

MAJOR REVENUE SOURCES REVIEW MARCH 2017 REPORT

Major Revenue Sources

This report includes monthly collections for five major revenue sources and projections for FY 2017.

Sources reviewed include:

1. Property taxes
2. Sales Taxes
3. Hotel Occupancy Taxes
4. Water Revenue
5. Sewer Revenue

Methodology

The general approach is to look at monthly and year to date patterns over a long period of time (e.g. ten fiscal years or more) using historical performance *after* a certain point in the fiscal year to forecast the way in which revenues can be expected to end the fiscal year. To counterbalance this, factors that may influence the revenue source are tracked and/or modeled in such a way as to provide further insight into how economic factors or the weather might be influencing revenue collections. Then, the results of each approach – trend analysis and independent factor or variable monitoring – are compared to determine which approach might be more valid.

Revenue Estimates through March

First quarter revenue results are on track to meet or exceed budgeted amounts for all five major revenue sources.

MARCH REVENUE ESTIMATE SUMMARY (\$000'S)

SOURCE	FY 2017 BUDGET (\$000's)	YEAR TO DATE TREND	FY 2017 PROJECTION (\$000's) THROUGH MARCH 2017	PROJECTION OVER/ (UNDER) BUDGET (\$000's)
Property Taxes (1)	\$30,103	\$40.2 million in additional value certified by GCAD	\$30,365	\$262
Sales Taxes (2)	\$15,450	Year to date trend is 5.1% ahead of last FY but but only because of approximately \$185,000 in added revenues in February. If this is all or part of Galveston' Super Bowl "bonus", the total will be as shown, \$15.5 million. Pending the receipt of May's tax amount, which will close out the quarter and bring potentially more SB bonus, the estimate is \$15.5 million.	\$15,570	\$120
Local Hotel Occupancy Taxes (3)	\$15,501	Model estimate is \$16,870,000; YTD trend is 10.5% ahead of last FY or \$16.9 million. YTD trend as percent of final revenue for last ten years is \$17.5 million. Adjusted for estimated Super Bowl related revenue, estimate is \$17.29 million.	\$17,100	\$1,599
Water Billings Revenue	\$20,642	Trend through February consumption is equal to last fiscal year but would produce \$21.46 million in revenue based on 13 year trend. Seven months remain including heavy summer and tourist season consumption.	\$20,642	\$0
Sewer Billings Revenue	\$14,524	Trend through February consumption is 1.8% ahead of last fiscal year but would produce \$14.98 million based on 13 year trend. Using same logic as with water projection.	\$14,524	\$0

NOTES:

(1) Includes all taxes and penalties and interest for the General Fund, Debt Service Fund and Library.

(2) Includes receipts from 1.5% of the total 2% City sales tax. The remaining 0.5% goes to the Industrial District Corporation

(3) Includes receipts from the 9% local Hotel Occupancy Tax. The actual share that goes to the City, known as the "trickle down" amount is in the \$2 million range. Amounts shown go to debt service on the Convention Center and its garage, to the Park Board and to arts and historic preservation.

Revenue Monitoring and the Economy

Besides monitoring revenue collection trends, it is necessary to consider major factors affecting revenue, including the economy and the weather (e.g. rainfall). Economic factors affecting sales and hotel occupancy tax revenue include Houston-Galveston metro area employment and gasoline prices, as well as national Gross Domestic Product growth. The amount of rainfall received each year also figures heavily into how much water and sewer revenue is collected by the City. Each of the major revenue sources is discussed here in order.

Property Taxes (Attachments A and B.)

After the 2016 tax roll was certified by the Galveston County Appraisal District (GCAD) and the tax rate was set by City Council, additional value was added to the rolls by GCAD totaling \$32.7 million, \$4.8 million of which was allocated to the three Tax Increment Zones. The additional revenue generated by this added value totals \$207,000, which will be realized in the three funds with budgeted property tax revenue including the General Fund (\$177,500 with \$9,100 passed through to TIRZs and MUD 30), Library Fund (\$17,300) and Debt Service Fund (\$12,100). Net taxes overall are estimated at \$28,489,000. Including the amounts transferred to TIRZ's (\$1,517,900) and to MUD 30 (\$303,300), the total estimated collections amount for FY 2017 is \$30,310,200 compared with a budgeted amount of \$30,103,000.

Actual collections through March usually turn out to be 90 to 92 percent of total property tax revenue collected as of September 30, the fiscal year end. Year-to-date property tax collections through March are \$27,784,000 which is \$2.51 million ahead of last fiscal year's March total. Using the historical trend, collections as of FY 2017 year-end are projected to be somewhere between \$30,134,000 and \$30,667,000. For now, as we near the end of the fiscal year, the estimate is \$30,365,000 based on the average for the last five years. This includes the amounts passed through to TIRZs and MUD 30.

Sales Taxes (Attachments C and D)

Galveston's sales tax revenue is affected to the greatest extent by Houston-Galveston area employment and U.S. GDP with lesser effects from other local factors, including Houston-Galveston area gasoline prices, major storms impact, tourist season, and special attractions (Pleasure Pier). The model now explains 98.5 percent of the variation in sales tax revenue using the formula in the box below.

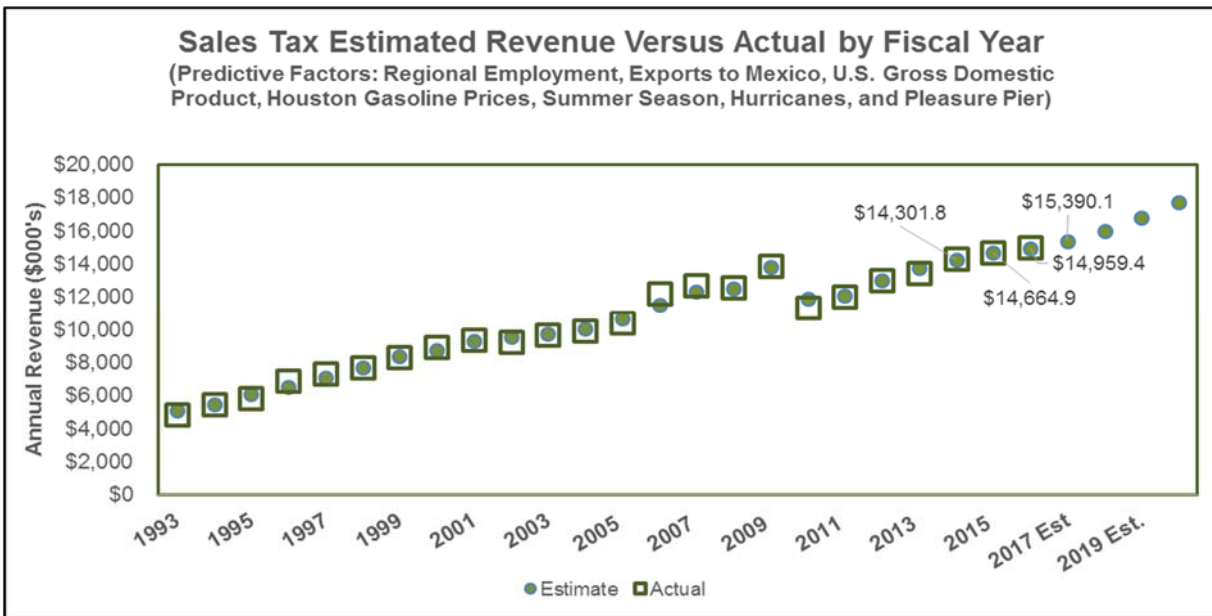
SALES TAX "BEST FIT" FORMULA

$\begin{aligned} \text{COG Tax (000's)} = & -3220 + 1.506 \text{ Summer Season Adjustment Var \#1} + 487.8 \\ & \text{Galveston Storm Variable} + 1.405 \text{ SMSA Employment} + 0.2056 \text{ U.S. Real GDP} + 2 \\ & \text{Qtr 2 qtr mvg avg} - 0.02014 \text{ Exports to Mexico FAS} + 1 \text{ Qtr} + 281 \text{ Pleasure Pier} \\ & \text{Adjustment} + 1.08 \text{ Houston Gasoline Price Index} + 1 \text{ Qtr} \end{aligned}$
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The model is based on quarterly revenue and economic data for the 1992-2017 period. Because of the two month lag in the City's receipt of sales tax revenue, sales tax collection quarters end in February, May, August, and November. April's sales tax receipts received were for sales occurring in February.

ASSUMPTIONS								
<i>Cal Year</i>	<i>Calendar Year Employment Growth</i>	<i>Fiscal Year</i>	<i>Fiscal Year Employment Growth</i>	<i>Base Employment Growth</i>	<i>U.S. Real GDP Growth</i>	<i>Exports to Mexico</i>	<i>CPI</i>	<i>Projected COG Sales Tax (\$Millions)</i>
2016	0.6%	FY 2016	0.5%	10.7%	1.0%	-0.2%	1.5%	\$14.96
2017	1.0%	FY 2017	0.6%	0.0%	2.3%	0.0%	2.5%	\$15.39
2018	2.3%	FY 2018	1.9%	1.0%	3.0%	0.0%	2.0%	\$15.96
2019	3.0%	FY 2019	3.1%	1.5%	2.5%	0.0%	1.0%	\$16.82
2020	2.0%	FY 2020	2.0%	2.0%	2.0%	0.0%	1.0%	\$17.69

The model provides estimates for the last three fiscal years (FY 2014, 2015 and 2016) that are 0.3 percent lower than the actual collections for each year.



The collections trend for sales tax revenue year to date suggests that fiscal year end revenue will be over budget due to a bonus amount received in April for February sales. February receipts, received in April, were \$1,512,079 compared with \$1,287,680 received for February last year. This 17.4 percent increase may be the result of the Super Bowl that occurred in Houston on February 5.

It is plausible, if not likely, that Galveston received its fair share of taxes from this event. If February's normal underlying sales tax total year to date total were 2.5 percent greater than last February, \$185,000 to a more normal collection trend for February. The year to date total using this approach would be \$7.3 million. Using this normal trend year to date total, based on the pattern of the post-Ike years, the yearend total would be \$15,381,000. This is very close to the he modeled projection of \$15,390,000 which also excludes any one-time benefits from the Super Bowl. The Finance Department's estimate of \$15,570,000 assumes a \$185,000 Super Bowl "bonus" and \$15,385,000 in normal collections.

HOT Revenue (Attachments E and F)

Hotel Occupancy Taxes are collected by the Park Board, and then forwarded to the City. The only portion that appears in the City Budget is recorded in the Convention Center Surplus Fund. However, that amount is determined indirectly by the total amount collected so this analysis tracks total collections.

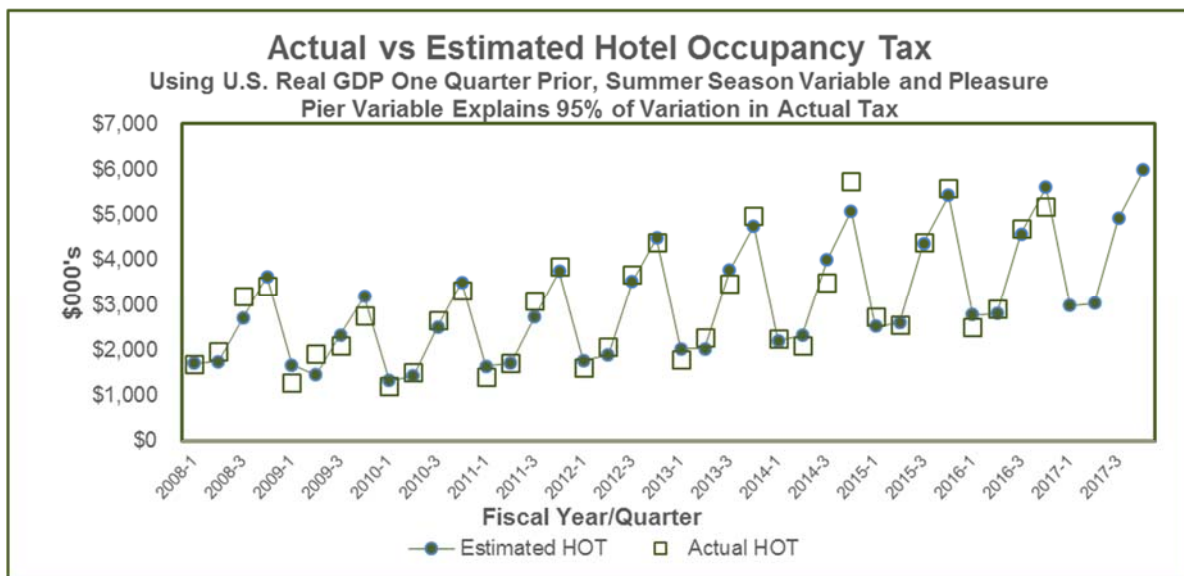
Hotel tax collections through February occupancy (five months) are 10.5 percent ahead of last year, a trend that would produce \$17.53 million in FY 2017 based on a ten year average. In “penny” parlance, that would translate to \$1.95 million per one percent of the hotel tax. If there was a Super Bowl impact on HOT revenue, as there appears to have been with sales tax revenue, it appears to have been pretty minor. If February’s HOT revenue were really more in line with the year to date average of 8.5% ahead of last year, then the difference (\$80,000) would potentially be Super Bowl related. If it turns out to be true, this would lead to a pure HOT revenue trend resulting in \$17.21 million in revenue. Add \$80,000 for the Super Bowl on top of that and you get \$17.29 million, or \$1.92 million per one percent of hotel tax.

The Hotel Occupancy Tax model now explains approximately 95 percent of the variation in the tax using quarterly revenue and independent variables, including U.S. Real Gross Domestic Product from the previous quarter, a “tourist season” variable, an attractions variable (“Pleasure Pier), and storm variable. It is not, therefore, quite as accurate as the sales tax model, but is still a useful explanatory of historic HOT revenue. Hotel industry data obtained through the Galveston Visitors and Convention Bureau was included in the modeling exercise. The data for forty quarterly periods was modeled separately and together with the aforementioned data on the local and metro economies. The data included number of hotel rooms, room revenues, the average daily rate, occupancy rate, and REVPAR. While they are useful industry trend data points, none of these variables provided any statistical significance and value to the modeling exercise.

HOTEL OCCUPANCY TAX “BEST FIT” FORMULA

$\text{COG HOT (000's)} = -8600 + 5.401 \text{ Summer Season Adjustment Var \#2} + 216.4$ $\text{Pleasure Pier Adjustment wh CPI} + 0.6918 \text{ U.S. Real GDP} + 1 \text{ Qtr}$

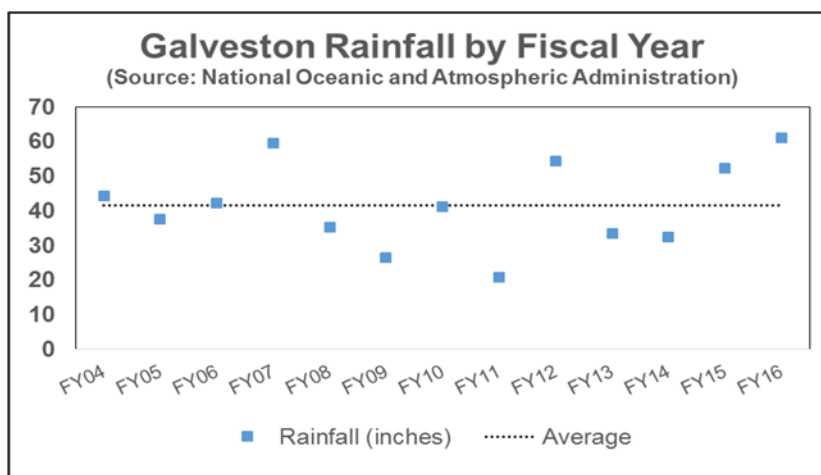
The HOT model produces a projected \$16.87 million amount for FY 2017 using 2.3 percent growth in GDP and 2.5 percent inflation, the same assumptions used in the sales tax model. This is sufficiently close to the Super Bowl adjusted trend of \$17.29 million to project a \$17.1 million amount for yearend FY 2017.



Water Revenue (Attachments G and H)

Water revenue is based on the total monthly amount billed to customers. In October 2015, rates were increased to produce sufficient income to cover rising Gulf Coast Water Authority costs and the cost of a capital program financed with cash on hand and long-term bond proceeds. The amount of rainfall in any given year, and particularly the rain that comes in the warmer summer months can influence consumption greatly. This increase in consumption also increases revenue. While the relationship is not proportional, the connection between rainfall and water consumption is monitored every year for its effect on revenue.

On a year to date basis, water revenue is equal to last year at \$7.98 million. Using the year to date trend and the percent of revenue expected for the remaining seven months of the year, water revenue looks as though it could total \$21,461,000 as compared with the budget of \$20,641,900. Using the FY 2004-2016 period as the standard, the least amount that could be collected this year is \$19,909,000.



Rainfall is on a trend after five months' experience, to reach 39.3 inches of rain, 2.3 inches less than the norm of 41.6 inches per year seen in the graph above. Depending on how frequently and in what volumes it occurs, rain can easily affect water usage in significant ways. For that reason, despite the early possibility that the trend is toward revenue that would exceed budget, the **conclusion** here (as it was last month) is that the Water revenue budget is to be kept as the best current estimate of revenue for the fiscal year.

Sewer Revenue (Attachment I)

Like water revenue, sewer revenue is based on the total monthly amount billed to customers. In October 2015, rates were increased to produce sufficient income to cover the cost of a capital program financed with cash on hand and long-term bond proceeds. Sewer billings are based on water consumption for most customers and are affected by rainfall just like water billings are. Year to date sewer revenue is slightly ahead of last year (1.8 percent up). Based on historical consumption patterns, however, sewer revenue would end FY 2017 with \$14.98 million, exceeding the FY 2017 Budgeted amount of \$14.5 million. Using the historical trend, sewer revenue could dip as low as \$14 million. However, with seven months to go in FY 2017, the Budgeted estimate of \$14.5 million remains the best estimate for FY 2017 sewer revenue.

**CITY OF GALVESTON PROPERTY TAX COLLECTIONS
MONTHLY AND YEAR TO DATE TOTALS FY 2001-2017**

INCLUDING TAXES PASSED THROUGH TO TAX INCREMENT ZONES 12, 13 AND 14 PLUS MUD 30

MONTHLY PROPERTY TAX COLLECTION TOTALS												
Fiscal Year	October	November	December	January	February	March	April	May	June	July	August	September
2001	787,825.87	1,180,230.78	3,034,365.48	3,241,440.50	466,468.38	581,638.87	130,105.29	288,877.96	519,134.21	285,510.57	94,264.80	197,138.66
2002	751,814.67	1,190,757.11	2,030,894.32	4,658,653.81	1,475,947.37	158,229.62	146,960.81	296,916.96	725,872.42	260,766.70	94,882.88	58,542.51
2003	541,761.51	883,462.58	2,516,716.78	4,901,540.05	1,690,711.18	209,512.29	182,300.22	165,804.04	702,100.22	451,102.01	90,913.22	69,799.27
2004	545,559.91	726,004.97	2,247,751.99	4,892,878.85	3,460,870.63	339,050.13	224,463.27	220,117.51	260,845.06	145,964.86	148,383.14	76,902.32
2005	318,694.08	1,044,425.62	3,119,177.92	4,392,435.91	3,059,616.36	1,184,353.79	253,964.48	203,980.34	237,276.32	281,125.73	149,855.48	74,236.02
2006	249,647.97	1,086,704.01	2,691,382.26	5,201,874.01	4,209,818.91	1,314,480.23	247,130.47	304,917.96	231,280.50	299,228.01	116,647.19	104,763.33
2007	81,892.35	873,501.30	2,447,900.61	9,040,744.94	2,985,713.01	446,983.62	246,559.35	243,989.66	443,778.66	267,909.47	127,570.61	115,800.89
2008	95,989.77	871,935.25	3,841,038.00	10,259,362.16	3,040,369.56	437,809.17	391,382.19	283,065.96	316,961.02	312,456.24	87,740.68	40,624.46
2009	237,091.46	573,291.64	4,411,061.67	9,968,805.14	2,895,853.58	1,072,345.07	512,264.90	355,989.08	444,948.45	380,407.63	193,310.10	84,059.74
2010	113,485.20	1,988,051.57	5,992,362.38	7,053,547.43	3,182,849.21	883,974.42	277,390.37	410,380.57	325,826.61	187,608.61	152,264.16	62,864.65
2011	96,974.35	1,698,932.92	7,297,951.54	6,477,364.21	4,937,057.69	579,777.98	347,847.74	308,698.88	341,432.63	220,337.51	189,774.99	114,282.30
2012	133,094.40	2,315,531.59	5,738,318.27	8,765,207.46	3,829,476.69	733,352.94	368,230.26	337,271.17	502,887.33	385,508.95	173,258.09	84,010.18
2013	568,708.27	2,310,809.14	6,095,486.25	8,590,115.69	3,561,183.93	611,729.89	423,407.73	398,529.19	774,840.36	407,645.70	154,076.93	97,458.99
2014	153,256.92	2,736,129.65	7,543,885.32	6,537,213.76	5,005,794.47	1,151,319.17	279,017.80	309,910.52	661,582.36	488,155.24	111,661.34	111,330.19
2015	169,888.49	2,683,715.51	8,274,453.01	6,681,300.75	4,815,928.25	652,116.02	343,979.83	284,433.23	599,863.00	615,405.54	127,765.94	98,593.98
2016	125,450.76	2,308,589.39	9,991,483.24	8,280,842.27	3,500,614.68	1,062,987.33	344,712.13	384,931.06	846,836.59	678,021.90	192,588.96	101,432.48
2017	423,460.29	3,403,255.33	10,096,330.16	9,467,670.79	3,708,104.43	685,081.40						
YEAR TO DATE PROPERTY TAX COLLECTION TOTALS												
	October	November	December	January	February	March	April	May	June	July	August	September
2001	787,825.87	1,968,056.65	5,002,422.13	8,243,862.63	8,710,331.01	9,291,969.88	9,422,075.17	9,710,953.13	10,230,087.34	10,515,597.91	10,609,862.71	10,807,001.37
2002	751,814.67	1,942,571.78	3,973,466.10	8,632,119.91	10,108,067.28	10,266,296.90	10,413,257.71	10,710,174.67	11,436,047.09	11,696,813.79	11,791,696.67	11,850,239.18
2003	541,761.51	1,425,224.09	3,941,940.87	8,843,480.92	10,534,192.10	10,743,704.39	10,926,004.61	11,091,808.65	11,793,908.87	12,245,010.88	12,335,924.10	12,405,723.37
2004	545,559.91	1,271,564.88	3,519,316.87	8,412,195.72	11,873,066.35	12,212,116.48	12,436,579.75	12,656,697.26	12,917,542.32	13,063,507.18	13,211,890.32	13,288,792.64
2005	318,694.08	1,363,119.70	4,482,297.62	8,874,733.53	11,934,349.89	13,118,703.68	13,372,668.16	13,576,648.50	13,813,924.82	14,095,050.55	14,244,906.03	14,319,142.05
2006	249,647.97	1,336,351.98	4,027,734.24	9,229,608.25	13,439,427.16	14,753,907.39	15,001,037.86	15,305,955.82	15,537,236.32	15,836,464.33	15,953,111.52	16,057,874.85
2007	81,892.35	955,393.65	3,403,294.26	12,444,039.20	15,429,752.21	15,876,735.83	16,123,295.18	16,367,284.84	16,811,063.50	17,078,972.97	17,206,543.58	17,322,344.47
2008	95,989.77	967,925.02	4,808,963.02	15,068,325.18	18,108,694.74	18,546,503.91	18,937,886.10	19,220,952.06	19,537,913.08	19,850,369.32	19,938,110.00	19,978,734.46
2009	237,091.46	810,383.10	5,221,444.77	15,190,249.91	18,086,103.49	19,158,448.56	19,670,713.46	20,026,702.54	20,471,650.99	20,852,058.62	21,045,368.72	21,129,428.46
2010	113,485.20	2,101,536.77	8,093,899.15	15,147,446.58	18,330,295.79	19,214,270.21	19,491,660.58	19,902,041.15	20,227,867.76	20,415,476.37	20,567,740.53	20,630,605.18
2011	96,974.35	1,795,907.27	9,093,858.81	15,571,223.02	20,508,280.71	21,088,058.69	21,435,906.43	21,744,605.31	22,086,037.94	22,306,375.45	22,496,150.44	22,610,432.74
2012	133,094.40	2,448,625.99	8,186,944.26	16,952,151.72	20,781,628.41	21,514,981.35	21,883,211.61	22,220,482.78	22,723,370.11	23,108,879.06	23,282,137.15	23,366,147.33
2013	568,708.27	2,879,517.41	8,975,003.66	17,565,119.35	21,126,303.28	21,738,033.17	22,161,440.90	22,559,970.09	23,334,810.45	23,742,456.15	23,896,533.08	23,993,992.07
2014	153,256.92	2,889,386.57	10,433,271.89	16,970,485.65	21,976,280.12	23,127,599.29	23,406,617.09	23,716,527.61	24,378,109.97	24,866,265.21	24,977,926.55	25,089,256.74
2015	169,888.49	2,853,604.00	11,128,057.01	17,809,357.76	22,625,286.01	23,277,402.03	23,621,381.86	23,905,815.09	24,505,678.09	25,121,083.63	25,248,849.57	25,347,443.55
2016	125,450.76	2,434,040.15	12,425,523.39	20,706,365.66	24,206,980.34	25,269,967.67	25,614,679.80	25,999,610.86	26,846,447.45	27,524,469.35	27,717,058.31	27,818,490.79
2017	423,460.29	3,826,715.62	13,923,045.78	23,390,716.57	27,098,821.00	27,783,902.40						

CITY OF GALVESTON PROPERTY TAX COLLECTIONS
MONTHLY AND YEAR TO DATE TOTALS FY 2001-2017
INCLUDING TAXES PASSED THROUGH TO TAX INCREMENT ZONES 12, 13 AND 14 PLUS MUD 30

YTD PROPERTY TAX COLLECTION TOTALS AS PERCENT OF YEAREND TOTAL												
	October	November	December	January	February	March	April	May	June	July	August	September
2001	7.3%	18.2%	46.3%	76.3%	80.6%	86.0%	87.2%	89.9%	94.7%	97.3%	98.2%	100.0%
2002	6.3%	16.4%	33.5%	72.8%	85.3%	86.6%	87.9%	90.4%	96.5%	98.7%	99.5%	100.0%
2003	4.4%	11.5%	31.8%	71.3%	84.9%	86.6%	88.1%	89.4%	95.1%	98.7%	99.4%	100.0%
2004	4.1%	9.6%	26.5%	63.3%	89.3%	91.9%	93.6%	95.2%	97.2%	98.3%	99.4%	100.0%
2005	2.2%	9.5%	31.3%	62.0%	83.3%	91.6%	93.4%	94.8%	96.5%	98.4%	99.5%	100.0%
2006	1.6%	8.3%	25.1%	57.5%	83.7%	91.9%	93.4%	95.3%	96.8%	98.6%	99.3%	100.0%
2007	0.5%	5.5%	19.6%	71.8%	89.1%	91.7%	93.1%	94.5%	97.0%	98.6%	99.3%	100.0%
2008	0.5%	4.8%	24.1%	75.4%	90.6%	92.8%	94.8%	96.2%	97.8%	99.4%	99.8%	100.0%
2009	1.1%	3.8%	24.7%	71.9%	85.6%	90.7%	93.1%	94.8%	96.9%	98.7%	99.6%	100.0%
2010	0.6%	10.2%	39.2%	73.4%	88.9%	93.1%	94.5%	96.5%	98.0%	99.0%	99.7%	100.0%
2011	0.4%	7.9%	40.2%	68.9%	90.7%	93.3%	94.8%	96.2%	97.7%	98.7%	99.5%	100.0%
2012	0.6%	10.5%	35.0%	72.6%	88.9%	92.1%	93.7%	95.1%	97.2%	98.9%	99.6%	100.0%
2013	2.4%	12.0%	37.4%	73.2%	88.0%	90.6%	92.4%	94.0%	97.3%	99.0%	99.6%	100.0%
2014	0.6%	11.5%	41.6%	67.6%	87.6%	92.2%	93.3%	94.5%	97.2%	99.1%	99.6%	100.0%
2015	0.7%	11.3%	43.9%	70.3%	89.3%	91.8%	93.2%	94.3%	96.7%	99.1%	99.6%	100.0%
2016	0.5%	8.7%	44.7%	74.4%	87.0%	90.8%	92.1%	93.5%	96.5%	98.9%	99.6%	100.0%
2001-16 Avg	2.1%	10.0%	34.1%	70.2%	87.1%	90.9%	92.4%	94.0%	96.8%	98.7%	99.5%	100.0%
5 Yrs Max Rev	0.5%	8.7%	35.0%	67.6%	87.0%	90.6%	92.1%	93.5%	96.5%	98.9%	99.6%	100.0%
5 Yrs Min Rev	2.4%	12.0%	44.7%	74.4%	89.3%	92.2%	93.7%	95.1%	97.3%	99.1%	99.6%	100.0%
5 Yrs Avg	1.0%	10.8%	40.5%	71.6%	88.2%	91.5%	92.9%	94.3%	97.0%	99.0%	99.6%	100.0%
FY 2017 Projected (Trends only - Partial Payment Plan Considerations not included)												
2001-16 Avg	\$20,045,000	\$38,339,000	\$40,882,000	\$33,335,000	\$31,130,000	\$30,580,000						
5 Yrs Max Rev	\$84,692,000	\$43,985,000	\$39,780,000	\$34,602,000	\$31,148,000	\$30,667,000						
5 Yrs Min Rev	\$17,644,000	\$31,889,000	\$31,148,000	\$31,439,000	\$30,346,000	\$30,134,000						
5 Yrs Avg	\$44,110,000	\$35,433,000	\$34,361,000	\$32,659,000	\$30,738,000	\$30,365,000						
2017 Budgeted	\$30,103,000	\$30,103,000	\$30,103,000	\$30,103,000	\$30,103,000	\$30,103,001						
2017 Estimated	\$30,103,000	\$30,103,000	\$30,103,000	\$30,310,000	\$30,310,000	\$30,310,000						
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep

**ANALYSIS OF PROPERTY TAX REVENUES
FISCAL YEARS 2015-17**

ATTACHMENT B

DESCRIPTION	TY14/FY15 ACTUAL	TY15/FY16 CERTIFIED	TY15/FY16 ESTIMATE	TY16/FY17 CERTIFIED	TY16/FY17 ESTIMATED
NET PROPERTY TAX LEVY					
Total Taxable Value (\$millions)	\$4,755.6	\$5,262.8	\$5,297.6	\$5,817.6	\$5,850.3
Less TIRZ	(\$380.6)	(\$424.6)	(\$247.4)	(\$289.2)	(\$287.5)
Less 60% MUD Value	(\$35.5)	(\$35.0)	(\$49.0)	(\$60.7)	(\$57.7)
Net Taxable Value	\$4,339.5	\$4,803.2	\$5,001.2	\$5,467.7	\$5,505.2
Times Tax Rate per \$100 of Taxable Value	\$0.533890	\$0.529000	\$0.529000	\$0.526000	\$0.526000
Total Tax Levy (\$Thousands Revenue)	\$25,389.7	\$27,840.2	\$28,024.3	\$30,600.6	\$30,772.8
Less: Freeze Acct Total Value Revenue Equivalent (Over 65 and Disabled)	(\$2,118.7)	(\$2,340.0)	(\$2,344.1)	(\$2,653.3)	(\$2,660.1)
Plus: Freeze Acct collectible Revenue (Over 65 & Disabled)	\$1,825.3	\$1,901.2	\$1,907.4	\$2,054.7	\$2,059.3
Less: Taxes Lost to Tax Freeze	(\$293.4)	(\$438.8)	(\$436.7)	(\$598.6)	(\$600.7)
Net Current Year Tax Levy (\$000's Revenue)	\$25,096.3	\$27,401.4	\$27,587.6	\$30,002.0	\$30,172.1
Effective Taxable Value	\$4,700.6	\$5,179.8	\$5,215.0	\$5,703.8	\$5,736.1
Less TIRZ Incremental Values	(\$380.6)	(\$424.6)	(\$247.4)	(\$283.8)	(\$287.5)
Effective Taxable Value Retained by City	\$4,320.0	\$4,755.2	\$4,967.6	\$5,420.0	\$5,448.6
DISTRIBUTION OF NET LEVY (\$THOUSANDS)					
Net Current Year Levy (\$000's)	\$25,096.3	\$27,401.4	\$27,587.6	\$30,002.0	\$30,172.1
Less TIRZ Increment	(\$2,032.0)	(\$2,246.1)	(\$1,308.7)	(\$1,492.8)	(\$1,512.2)
Net Current Year Levy Retained by the City	\$23,064.3	\$25,155.3	\$26,278.9	\$28,509.2	\$28,659.9
General Fund Share (including MUD 30) of NCL	\$18,860.4	\$20,635.4	\$21,557.1	\$23,903.6	\$24,029.6
Debt Service Share of NCL	\$2,043.6	\$2,142.0	\$2,237.7	\$1,895.6	\$1,905.6
Library Fund Share of NCL	\$2,160.0	\$2,377.6	\$2,483.8	\$2,710.0	\$2,724.3
Net Current Year Levy Retained by the City	\$23,064.0	\$25,155.0	\$26,278.6	\$28,509.2	\$28,659.5
COLLECTION OF TAXES (\$THOUSANDS)					
Estimated/Actual Collections	ACTUAL	TY15/FY16 CERTIFIED	TY15/FY16 ACTUAL	TY16/FY17 CERTIFIED	TY16/FY17 ESTIMATED
General Fund Net Current Levy Total	\$20,466.1	\$22,423.9	\$22,439.1	\$24,888.5	\$25,107.6
General Fund Delinquent Taxes	\$337.8	\$315.0	\$358.9	\$335.0	\$339.9
General Fund Penalty & Interest	\$339.3	\$300.0	\$312.1	\$300.0	\$300.0
Less TIRZ Increment	(\$1,945.9)	(\$2,201.2)	(\$1,308.1)	(\$1,492.8)	(\$1,512.2)
Less MUD 30 Rebate	(\$186.2)	(\$184.5)	(\$258.0)	(\$319.3)	(\$303.3)
General Fund Total	\$19,011.1	\$20,653.2	\$21,544.0	\$23,711.4	\$23,932.0
Debt Service Net Current Levy Total	\$2,006.4	\$2,099.2	\$2,193.1	\$1,857.7	\$1,873.2
Debt Service Delinquent Taxes	\$39.1	\$19.7	\$37.2	\$40.0	\$40.0
Debt Service Fund Total	\$2,045.5	\$2,118.9	\$2,230.3	\$1,897.7	\$1,913.2
Library Net Current Levy Total	\$2,121.0	\$2,330.0	\$2,436.8	\$2,655.8	\$2,678.0
Library Delinquent Taxes	\$37.7	\$26.3	\$41.3	\$26.3	\$26.3
Library Fund Total	\$2,158.7	\$2,356.3	\$2,478.1	\$2,682.1	\$2,704.3
GRAND TOTAL COLLECTIONS	\$23,215.3	\$25,128.4	\$26,252.4	\$28,291.2	\$28,549.5
Estimated Current Collection Rate (of NCL)	98.0%	98.0%	98.1%	98.0%	98.3%
Estimated Total Collection Rate (of NCL)	101.0%	100.4%	100.8%	100.3%	100.6%
Tax Rate					
General Fund Operations and Maintenance	\$0.436584	\$0.433955	\$0.433955	\$0.441025	\$0.441025
Debt Service Fund Interest and Sinking	\$0.047306	\$0.045045	\$0.045045	\$0.034975	\$0.034975
Library Fund	\$0.050000	\$0.050000	\$0.050000	\$0.050000	\$0.050000
Total Rate	\$0.533890	\$0.529000	\$0.529000	\$0.526000	\$0.526000

**CITY OF GALVESTON SALES TAX COLLECTIONS RESULTS FOR FULL 2% TAX (1.5% TO CITY, 0.5% TO IDC)
FEBRUARY 2016 MERCHANTS' COLLECTIONS, PAID INTO STATE COMPTROLLER IN MARCH, RECEIVED BY CITY IN APRIL**

MONTH TAX COLLECTED BY RETAILER	2015 (Full 2% Receipts)	2016 (Full 2% Receipts)	2017 (Full 2% Receipts)	Pct Over Same Mo Last FY	<div><div>CITY OF GALVESTON SALES TAX REVENUE RECEIVED FROM STATE COMPTROLLER, FY2003-2016</div><table><caption>City of Galveston Sales Tax Revenue (Millions of Dollars)</caption><thead><tr><th>Fiscal Year</th><th>Revenue (\$Millions)</th></tr></thead><tbody><tr><td>FY03</td><td>\$12.9</td></tr><tr><td>FY04</td><td></td></tr><tr><td>FY05</td><td></td></tr><tr><td>FY06</td><td></td></tr><tr><td>FY07</td><td></td></tr><tr><td>FY08</td><td></td></tr><tr><td>FY09</td><td>\$18.5</td></tr><tr><td>FY10</td><td>\$15.2</td></tr><tr><td>FY11</td><td></td></tr><tr><td>FY12</td><td></td></tr><tr><td>FY13</td><td></td></tr><tr><td>FY14</td><td>\$19.1</td></tr><tr><td>FY15</td><td></td></tr><tr><td>FY16</td><td>\$20.0</td></tr></tbody></table></div>								Fiscal Year	Revenue (\$Millions)	FY03	\$12.9	FY04		FY05		FY06		FY07		FY08		FY09	\$18.5	FY10	\$15.2	FY11		FY12		FY13		FY14	\$19.1	FY15		FY16	\$20.0
Fiscal Year	Revenue (\$Millions)																																									
FY03	\$12.9																																									
FY04																																										
FY05																																										
FY06																																										
FY07																																										
FY08																																										
FY09	\$18.5																																									
FY10	\$15.2																																									
FY11																																										
FY12																																										
FY13																																										
FY14	\$19.1																																									
FY15																																										
FY16	\$20.0																																									
October	1,394,471.33	1,366,645.51	1,453,825.27	6.38%	FY16 ACTUAL	15,001,118																																				
November	1,271,065.03	1,346,250.59	1,409,900.59	4.73%		FY17 ESTIMATE							15,150,000																													
December	1,727,234.37	1,775,748.53	1,743,007.96	-1.84%		FY17 BUDGET							15,450,000																													
January	1,267,941.59	1,345,136.83	1,365,509.84	1.51%																																						
February	1,326,316.48	1,287,680.31	1,512,079.09	17.43%																																						
March	1,883,450.03	1,918,408.51																																								
April	1,521,566.83	1,520,201.92																																								
May	1,608,255.60	1,728,972.75																																								
June	2,108,830.18	2,109,070.02																																								
July	1,932,921.75	1,840,685.72																																								
August	1,754,317.72	1,970,226.10																																								
September	1,811,499.15	1,792,464.01																																								
	19,607,870.06	20,001,490.80																																								
					GENERAL FUND PROJECTIONS (1.5%)				FULL 2% PROJECTIONS																																	
YTD Totals					LOW	AVERAGE	HIGH	AVG FY10-16	LOW	AVERAGE	HIGH																															
October	1,394,471.33	1,366,645.51	1,453,825.27	6.38%	15,336,000	15,821,000	16,984,000	14,941,000	20,448,000	21,095,000	22,645,000																															
November	2,665,536.36	2,712,896.10	2,863,725.86	5.56%	15,233,000	16,178,000	19,597,000	15,564,000	20,310,000	21,571,000	26,129,000																															
December	4,392,770.73	4,488,644.63	4,606,733.82	2.63%	14,791,000	15,518,000	16,829,000	15,375,000	19,721,000	20,690,000	22,439,000																															
January	5,660,712.32	5,833,781.46	5,972,243.66	2.37%	14,576,000	15,458,000	16,480,000	15,374,000	19,435,000	20,611,000	21,973,000																															
February	6,987,028.80	7,121,461.77	7,484,322.75	5.10%	15,138,000	15,771,000	16,913,000	15,289,000	20,184,000	21,028,000	22,550,000																															
March	8,870,478.83	9,039,870.28																																								
April	10,392,045.66	10,560,072.20																																								
May	12,000,301.26	12,289,044.95																																								
June	14,109,131.44	14,398,114.97																																								
July	16,042,053.19	16,238,800.69																																								
August	17,796,370.91	18,209,026.79																																								
September	19,607,870.06	20,001,490.80																																								
COG 1.5%	14,705,902.55	15,001,118.10																																								
Percent of Yearend Totals					Highest Percent YTD	Average Percent YTD	Lowest Percent YTD	Average Percent YTD FY10-16																																		
October	7.11%	6.83%			7.11%	6.89%	6.42%	6.86%																																		
November	13.59%	13.56%			14.10%	13.28%	10.96%	13.07%																																		
December	22.40%	22.44%			23.36%	22.27%	20.53%	21.90%																																		
January	28.87%	29.17%			30.73%	28.98%	27.18%	28.46%																																		
February	35.63%	35.60%			37.08%	35.59%	33.19%	34.93%																																		
March	45.24%	45.20%			46.87%	45.17%	42.40%	44.46%																																		
April	53.00%	52.80%			54.33%	52.65%	49.93%	51.99%																																		
May	61.20%	61.44%			62.13%	60.83%	58.17%	60.18%																																		
June	71.96%	71.99%			72.96%	71.71%	69.80%	71.15%																																		
July	81.81%	81.19%			82.67%	81.50%	80.35%	81.29%																																		
August	90.76%	91.04%			91.38%	90.57%	89.87%	90.72%																																		
September	100.00%	100.00%			100.00%	100.00%	100.00%	100.00%																																		

CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
Date: 4/18/2017

			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #1		Houston Gasoline Price Index + 1 Qtr		Galveston Storm Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtrs Qtr Moving Average					
COEFFICIENTS			1.405		-0.02014		1.506		1.08		487.8		281		0.2056					
FY	Fiscal Year	CONSTANT = A	DATA	PRODUCT T OF DATA AND COEFFICI ENT = B	DATA	PRODUCT OF DATA AND COEFFICI ENT = H	DATA	PRODUCT OF DATA AND COEFFICI ENT = D	DATA	PRODUCT OF DATA AND COEFFICI ENT = E	DATA	PRODUCT OF DATA AND COEFFICI ENT = F	DATA	PRODUCT OF DATA AND COEFFICIEN T = G	DATA	PRODUCT OF DATA AND COEFFICIEN T = G	MODEL ESTIMATE (\$000's) = A+B+C+D+E+F+G +H	ACTUAL (\$000's)	ESTIMATE (OVER/ UNDER ACTUAL	% Difference
1992	1992-2	(3.220)	1,777.0	2,496.7	\$9,188.9	(185.1)	0.00	0.0	106.07	114.6	0.0	0.0	0.00	0.00	\$8,955.85	1,841.3	\$1,047.5	\$1,106.6	\$59.1	5.3%
1992	1992-3	(3.220)	1,800.9	2,530.3	\$9,789.5	(197.2)	129.10	194.4	100.00	108.0	0.0	0.0	0.00	0.00	\$8,996.85	1,849.8	\$1,265.3	\$1,292.8	\$27.5	2.1%
1992	1992-4	(3.220)	1,793.7	2,520.1	\$10,391.3	(209.3)	188.40	283.7	102.67	110.9	0.0	0.0	0.00	0.00	\$9,069.70	1,864.7	\$1,350.1	\$1,300.2	(\$49.9)	-3.8%
1993	1993-1	(3.220)	1,821.3	2,558.9	\$10,204.4	(205.5)	0.00	0.0	106.33	114.8	0.0	0.0	0.00	0.00	\$9,173.25	1,886.0	\$1,134.2	\$1,142.6	\$8.4	0.7%
1993	1993-2	(3.220)	1,798.7	2,527.2	\$10,207.1	(205.6)	0.00	0.0	102.77	111.0	0.0	0.0	0.00	0.00	\$9,268.35	1,905.6	\$1,118.2	\$1,070.7	(\$47.5)	-4.4%
1993	1993-3	(3.220)	1,828.5	2,569.0	\$10,235.8	(206.1)	132.40	199.4	98.33	106.2	0.0	0.0	0.00	0.00	\$9,359.85	1,924.4	\$1,372.9	\$1,235.5	(\$137.4)	-11.1%
1993	1993-4	(3.220)	1,838.7	2,583.4	\$10,765.7	(216.8)	192.90	290.5	101.77	109.9	0.0	0.0	0.00	0.00	\$9,415.30	1,935.8	\$1,482.8	\$1,420.4	(\$62.4)	-4.4%
1994	1994-1	(3.220)	1,861.6	2,615.5	\$9,825.6	(197.9)	0.00	0.0	99.50	107.5	0.0	0.0	0.00	0.00	\$9,452.10	1,943.4	\$1,248.5	\$1,222.8	(\$25.7)	-2.1%
1994	1994-2	(3.220)	1,836.8	2,580.7	\$10,753.7	(216.6)	0.00	0.0	97.73	105.6	0.0	0.0	0.00	0.00	\$9,503.20	1,953.9	\$1,203.6	\$1,127.4	(\$76.2)	-6.8%
1994	1994-3	(3.220)	1,872.2	2,630.4	\$11,859.3	(238.8)	137.10	206.5	93.13	100.6	0.0	0.0	0.00	0.00	\$9,589.90	1,971.7	\$1,450.4	\$1,487.0	\$36.6	2.5%
1994	1994-4	(3.220)	1,879.2	2,640.3	\$12,620.1	(254.2)	201.80	303.9	97.77	105.6	0.0	0.0	0.00	0.00	\$9,700.85	1,994.5	\$1,570.1	\$1,626.9	\$56.8	3.5%
1995	1995-1	(3.220)	1,915.1	2,690.8	\$13,043.3	(262.7)	0.00	0.0	104.33	112.7	0.0	0.0	0.00	0.00	\$9,814.80	2,017.9	\$1,338.7	\$1,393.5	\$54.8	3.9%
1995	1995-2	(3.220)	1,902.0	2,672.3	\$13,320.8	(268.3)	0.00	0.0	101.67	109.8	0.0	0.0	0.00	0.00	\$9,910.55	2,037.6	\$1,331.4	\$1,335.3	\$3.9	0.3%
1995	1995-3	(3.220)	1,930.0	2,711.7	\$11,594.2	(233.5)	139.00	209.3	98.03	105.9	0.0	0.0	0.00	0.00	\$9,996.10	2,055.2	\$1,628.6	\$1,514.5	(\$114.1)	-7.5%
1995	1995-4	(3.220)	1,940.8	2,726.9	\$10,867.7	(218.9)	203.10	305.9	103.50	111.8	0.0	0.0	0.00	0.00	\$10,069.70	2,070.3	\$1,776.0	\$1,585.5	(\$190.5)	-12.0%
1996	1996-1	(3.220)	1,969.3	2,766.9	\$11,715.2	(235.9)	0.00	0.0	101.87	110.0	0.0	0.0	0.00	0.00	\$10,104.50	2,077.5	\$1,498.5	\$1,529.7	\$31.2	2.0%
1996	1996-2	(3.220)	1,948.2	2,737.3	\$12,115.0	(244.0)	0.00	0.0	94.90	102.5	0.0	0.0	0.00	0.00	\$10,165.45	2,090.0	\$1,465.8	\$1,595.5	\$129.7	8.1%
1996	1996-3	(3.220)	1,977.5	2,778.3	\$13,000.4	(261.8)	143.00	215.4	99.00	106.9	0.0	0.0	0.00	0.00	\$10,245.00	2,106.4	\$1,725.2	\$1,818.1	\$92.9	5.1%
1996	1996-4	(3.220)	1,986.2	2,790.6	\$13,659.5	(275.1)	207.10	311.9	110.67	119.5	0.0	0.0	0.00	0.00	\$10,314.95	2,120.8	\$1,847.7	\$1,957.3	\$109.6	5.6%
1997	1997-1	(3.220)	2,026.8	2,847.7	\$14,347.2	(289.0)	0.00	0.0	103.63	111.9	0.0	0.0	0.00	0.00	\$10,439.05	2,146.3	\$1,596.9	\$1,675.2	\$78.3	4.7%
1997	1997-2	(3.220)	2,017.7	2,834.9	\$15,784.5	(317.9)	0.00	0.0	105.87	114.3	0.0	0.0	0.00	0.00	\$10,578.10	2,174.9	\$1,586.2	\$1,670.1	\$83.9	5.0%
1997	1997-3	(3.220)	2,055.7	2,888.3	\$15,671.8	(315.6)	145.00	218.4	104.63	113.0	0.0	0.0	0.00	0.00	\$10,682.95	2,196.4	\$1,880.5	\$1,958.4	\$77.9	4.0%
1997	1997-4	(3.220)	2,075.4	2,915.9	\$17,053.3	(343.5)	210.80	317.5	101.57	109.7	0.0	0.0	0.00	0.00	\$10,780.00	2,216.4	\$1,996.0	\$2,036.7	\$40.7	2.0%
1998	1998-1	(3.220)	2,122.5	2,982.1	\$18,581.2	(374.2)	0.00	0.0	104.70	113.1	0.0	0.0	0.00	0.00	\$10,902.55	2,241.6	\$1,742.6	\$1,745.7	\$3.1	0.2%
1998	1998-2	(3.220)	2,121.8	2,981.2	\$20,082.2	(404.5)	0.00	0.0	100.73	108.8	0.0	0.0	0.00	0.00	\$11,054.10	2,272.7	\$1,738.2	\$1,767.0	\$28.8	1.6%
1998	1998-3	(3.220)	2,162.9	3,038.8	\$19,566.7	(394.1)	146.40	220.5	92.73	100.2	0.0	0.0	0.00	0.00	\$11,167.15	2,296.0	\$2,041.4	\$2,094.6	\$53.2	2.5%
1998	1998-4	(3.220)	2,186.1	3,071.5	\$19,253.2	(387.8)	213.70	321.8	92.17	99.5	0.0	0.0	0.00	0.00	\$11,265.75	2,316.2	\$2,201.2	\$2,094.9	(\$106.3)	-5.1%
1999	1999-1	(3.220)	2,216.4	3,114.0	\$19,219.3	(387.1)	0.00	0.0	90.33	97.6	0.0	0.0	0.00	0.00	\$11,376.10	2,338.9	\$1,943.4	\$2,030.1	\$86.7	4.3%
1999	1999-2	(3.220)	2,188.0	3,074.2	\$20,733.4	(417.6)	0.00	0.0	88.97	96.1	0.0	0.0	0.00	0.00	\$11,505.80	2,365.6	\$1,898.3	\$1,999.7	\$101.4	5.1%
1999	1999-3	(3.220)	2,197.6	3,087.6	\$18,947.4	(381.6)	148.30	223.3	84.03	90.8	0.0	0.0	0.00	0.00	\$11,675.65	2,400.5	\$2,200.6	\$2,121.1	(\$79.5)	-3.7%
1999	1999-4	(3.220)	2,207.1	3,100.9	\$20,375.6	(410.4)	215.90	325.1	95.53	103.2	0.0	0.0	0.00	0.00	\$11,817.70	2,429.7	\$2,328.5	\$2,183.9	(\$144.6)	-6.6%
2000	2000-1	(3.220)	2,235.7	3,141.2	\$22,400.4	(451.1)	0.00	0.0	102.33	110.5	0.0	0.0	0.00	0.00	\$11,913.60	2,449.4	\$2,030.0	\$2,150.1	\$120.1	5.6%
2000	2000-2	(3.220)	2,222.8	3,123.0	\$25,185.5	(507.2)	0.00	0.0	109.07	117.8	0.0	0.0	0.00	0.00	\$12,037.80	2,475.0	\$1,988.6	\$2,057.3	\$68.7	3.3%
2000	2000-3	(3.220)	2,257.0	3,171.0	\$26,069.9	(525.0)	153.40	231.0	120.17	129.8	0.0	0.0	0.00	0.00	\$12,218.20	2,512.1	\$2,298.9	\$2,285.1	(\$13.8)	-0.6%
2000	2000-4	(3.220)	2,266.3	3,184.2	\$27,594.8	(555.8)	223.90	337.2	131.13	141.6	0.0	0.0	0.00	0.00	\$12,341.20	2,537.4	\$2,424.6	\$2,428.5	\$3.9	0.2%
2001	2001-1	(3.220)	2,294.7	3,224.1	\$29,289.1	(589.9)	0.00	0.0	133.90	144.6	0.0	0.0	0.00	0.00	\$12,475.80	2,565.0	\$2,123.8	\$2,094.2	(\$29.6)	-1.4%
2001	2001-2	(3.220)	2,280.9	3,204.6	\$28,395.2	(571.9)	0.00	0.0	124.97	135.0	0.0	0.0	0.00	0.00	\$12,600.10	2,590.6	\$2,138.3	\$2,253.3	\$115.0	5.1%
2001	2001-3	(3.220)	2,305.3	3,238.9	\$26,688.3	(537.5)	159.60	240.4	120.80	130.5	0.0	0.0	0.00	0.00	\$12,643.50	2,599.5	\$2,451.8	\$2,476.4	\$24.6	1.0%
2001	2001-4	(3.220)	2,300.6	3,232.3	\$25,252.5	(508.6)	230.00	346.4	139.07	150.2	0.0	0.0	0.00	0.00	\$12,661.30	2,603.2	\$2,603.5	\$2,532.2	(\$71.3)	-2.8%
2002	2002-1	(3.220)	2,307.2	3,241.6	\$24,399.0	(491.4)	0.00	0.0	120.67	130.3	0.0	0.0	0.00	0.00	\$12,676.80	2,606.4	\$2,266.9	\$2,262.9	(\$4.0)	-0.2%
2002	2002-2	(3.220)	2,280.1	3,203.6	\$24,956.7	(502.6)	0.00	0.0	100.57	108.6	0.0	0.0	0.00	0.00	\$12,690.20	2,609.1	\$2,198.7	\$2,060.3	(\$138.4)	-6.7%
2002	2002-3	(3.220)	2,298.3	3,229.2	\$22,607.9	(455.3)	158.60	238.9	95.97	103.6	0.0	0.0	0.00	0.00	\$12,687.70	2,608.6	\$2,505.0	\$2,449.9	(\$55.1)	-2.2%
2002	2002-4	(3.220)	2,290.2	3,217.7	\$24,875.7	(501.0)	232.10	349.5	119.23	128.8	0.0	0.0	0.00	0.00	\$12,763.80	2,624.2	\$2,599.2	\$2,478.9	(\$120.3)	-4.9%
2003	2003-1	(3.220)	2,301.9	3,234.1	\$24,805.1	(499.6)	0.00	0.0	115.93	125.2	0.0	0.0	0.00	0.00	\$12,857.65	2,643.5	\$2,283.2	\$2,145.5	(\$137.7)	-6.4%
2003	2003-2	(3.220)	2,274.2	3,195.3	\$25,181.4	(507.2)	0.00	0.0	119.27	128.8	0.0	0.0	0.00	0.00	\$12,924.40	2,657.3	\$2,254.2	\$2,309.0	\$54.8	2.4%
2003	2003-3	(3.220)	2,283.3	3,208.1	\$22,677.8	(456.7)	162.50	244.7	132.47	143.1	0.0	0.0	0.00	0.00	\$12,959.90	2,664.6	\$2,583.8	\$2,573.9	(\$9.9)	-0.4%
2003	2003-4	(3.220)	2,269.9	3,189.3	\$23,909.5	(481.5)	237.90	358.3	124.33	134.3	0.0	0.0	0.00	0.00	\$12,997.60	2,672.3	\$2,652.7	\$2,655.3	\$2.6	0.1%
2004	2004-1	(3.220)	2,286.6	3,212.7	\$24,379.3	(491.0)	0.00	0.0	128.27	138.5	0.0	0.0	0.00	0.00	\$13,091.65	2,691.6	\$2,331.8	\$2,308.7	(\$23.1)	-1.0%
2004	2004-2	(3.220)	2,273.2	3,193.8	\$26,445.1	(532.6)	0.00	0.0	120.90	130.6	0.0	0.0	0.00	0.00	\$13,262.25	2,726.7	\$2,298.5	\$2,308.3	\$9.8	0.4%
2004	2004-3	(3.220)	2,293.4	3,222.2	\$25,869.5	(521.0)	169.50	255.3	133.97	144.7	0.0	0.0	0.00	0.00	\$13,450.55	2,765.4	\$2,646.6	\$2,611.7	(\$34.9)	-1.3%
2004	2004-4	(3.220)	2,293.4	3,222.2	\$27,729.9	(558.5)	245.20	369.3	154.23	166.6	0.0	0.0	0.00	0.00	\$13,567.60	2,789.5	\$2,769.1	\$2,687.7	(\$81.4)	-3.0%

CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

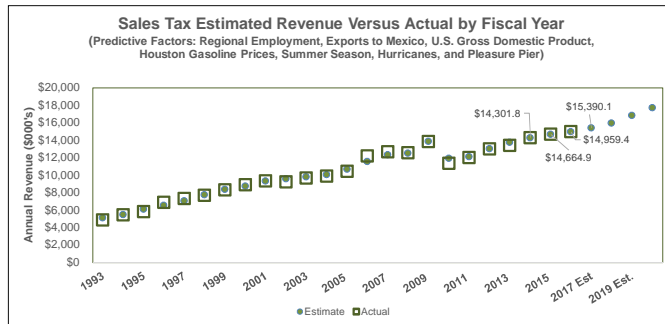
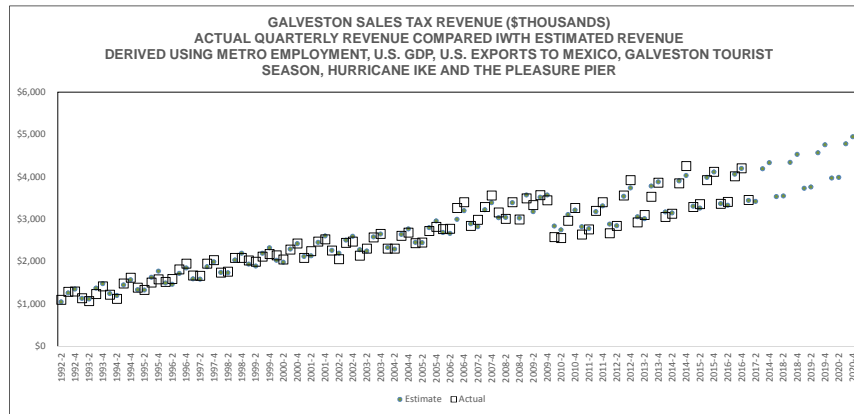
Sales Tax Econometric Forecast
Date: 4/18/2017

			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #1		Houston Gasoline Price Index + 1 Qtr		Galveston Storm Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtrs 2 Qtr Moving Average					
COEFFICIENTS			1.405		-0.02014		1.506		1.08		487.8		281		0.2056					
FY	Fiscal Year	CONSTANT = A	DATA	PRODUC T OF DATA AND COEFFI CIENT = B	DATA	PRODUCT OF DATA AND COEFFI CIENT = H	DATA	PRODUCT OF DATA AND COEFFI CIENT = D	DATA	PRODUCT OF DATA AND COEFFI CIENT = E	DATA	PRODUCT OF DATA AND COEFFI CIENT = F	DATA	PRODUCT OF DATA AND COEFFICIENT T = G	DATA	PRODUCT OF DATA AND COEFFICIENT = G	MODEL ESTIMATE (\$000's) = A+B+C+D+E+F+G +H	ACTUAL (\$000's)	ESTIMATE (OVER/ UNDER ACTUAL	% Difference
2007	2007-3	(3,220)	2,559.1	3,595.6	\$32,157.0	(647.6)	184.30	277.6	192.60	208.0	0.0	0.0	0.00	0.00	\$14,659.75	3,014.0	\$3,227.6	\$3,292.4	\$64.8	2.0%
2007	2007-4	(3,220)	2,567.5	3,607.3	\$34,410.4	(693.0)	266.40	401.2	250.16	270.2	0.0	0.0	0.00	0.00	\$14,721.45	3,026.7	\$3,392.4	\$3,566.1	\$173.7	4.9%
2008	2008-1	(3,220)	2,607.8	3,663.9	\$34,836.2	(701.6)	0.00	0.0	236.56	255.5	0.0	0.0	0.00	0.00	\$14,782.35	3,039.3	\$3,037.1	\$3,165.6	\$128.5	4.1%
2008	2008-2	(3,220)	2,589.8	3,638.7	\$34,514.4	(695.1)	0.00	0.0	242.61	262.0	0.0	0.0	0.00	0.00	\$14,888.60	3,061.1	\$3,046.7	\$3,014.3	(\$32.4)	-1.1%
2008	2008-3	(3,220)	2,621.4	3,683.0	\$35,745.6	(719.9)	191.20	287.9	259.83	280.6	0.0	0.0	0.00	0.00	\$14,965.15	3,076.8	\$3,388.4	\$3,406.4	\$18.0	0.5%
2008	2008-4	(3,220)	2,617.7	3,677.9	\$38,174.1	(768.8)	279.40	420.8	312.79	337.8	(1.0)	(487.8)	0.00	0.00	\$14,940.65	3,071.8	\$3,031.7	\$3,000.6	(\$31.1)	-1.0%
2009	2009-1	(3,220)	2,638.6	3,707.2	\$40,339.7	(812.4)	0.00	0.0	318.52	344.0	1.0	487.8	0.00	0.00	\$14,926.45	3,068.9	\$3,575.5	\$3,496.6	(\$78.9)	-2.3%
2009	2009-2	(3,220)	2,578.3	3,622.6	\$36,960.7	(744.4)	0.00	0.0	190.92	206.2	0.5	243.9	0.00	0.00	\$14,927.50	3,069.1	\$3,177.4	\$3,339.2	\$161.8	4.8%
2009	2009-3	(3,220)	2,558.1	3,594.1	\$29,068.3	(585.4)	191.00	287.6	154.24	166.6	0.5	243.9	0.00	0.00	\$14,734.30	3,029.4	\$3,516.2	\$3,568.9	\$52.7	1.5%
2009	2009-4	(3,220)	2,520.9	3,541.9	\$29,515.9	(594.5)	277.90	418.5	191.69	207.0	0.5	243.9	0.00	0.00	\$14,476.00	2,976.3	\$3,573.1	\$3,452.6	(\$120.5)	-3.5%
2010	2010-1	(3,220)	2,529.2	3,553.5	\$33,779.8	(680.3)	0.00	0.0	212.28	229.3	0.0	0.0	0.00	0.00	\$14,365.30	2,953.5	\$2,836.0	\$2,580.7	(\$255.3)	-9.9%
2010	2010-2	(3,220)	2,504.6	3,518.9	\$36,528.0	(735.7)	0.00	0.0	212.12	229.1	0.0	0.0	0.00	0.00	\$14,379.05	2,956.3	\$2,748.6	\$2,558.2	(\$190.4)	-7.4%
2010	2010-3	(3,220)	2,547.0	3,578.5	\$37,439.1	(754.0)	194.40	292.8	223.55	241.4	0.0	0.0	0.00	0.00	\$14,472.20	2,975.5	\$3,114.2	\$2,969.8	(\$144.4)	-4.9%
2010	2010-4	(3,220)	2,543.0	3,573.0	\$40,419.8	(814.1)	283.00	426.2	235.53	254.4	0.0	0.0	0.00	0.00	\$14,573.35	2,996.3	\$3,215.8	\$3,271.6	\$55.8	1.7%
2011	2011-1	(3,220)	2,574.2	3,616.7	\$41,341.3	(832.6)	0.00	0.0	222.38	240.2	0.0	0.0	0.00	0.00	\$14,675.35	3,017.3	\$2,821.6	\$2,646.2	(\$175.4)	-6.6%
2011	2011-2	(3,220)	2,560.1	3,596.9	\$44,464.5	(895.5)	0.00	0.0	235.55	254.4	0.0	0.0	0.00	0.00	\$14,795.70	3,042.0	\$2,777.8	\$2,764.0	(\$13.8)	-0.5%
2011	2011-3	(3,220)	2,607.9	3,664.1	\$46,096.9	(928.4)	201.50	303.5	272.97	294.8	0.0	0.0	0.00	0.00	\$14,892.25	3,061.8	\$3,175.8	\$3,200.0	\$24.2	0.8%
2011	2011-4	(3,220)	2,616.4	3,676.1	\$49,637.2	(999.7)	293.50	442.0	326.26	352.4	0.0	0.0	0.00	0.00	\$14,910.15	3,065.5	\$3,316.3	\$3,406.7	\$90.4	2.7%
2012	2012-1	(3,220)	2,651.4	3,725.3	\$50,904.9	(1,025.2)	0.00	0.0	306.67	331.2	0.0	0.0	0.00	0.00	\$14,935.45	3,070.7	\$2,882.0	\$2,671.3	(\$210.7)	-7.9%
2012	2012-2	(3,220)	2,650.7	3,724.2	\$51,649.6	(1,040.2)	0.00	0.0	278.18	300.4	0.0	0.0	0.00	0.00	\$15,005.35	3,085.1	\$2,849.5	\$2,844.2	(\$5.3)	-0.2%
2012	2012-3	(3,220)	2,705.8	3,801.7	\$52,954.0	(1,066.5)	205.50	309.5	303.36	327.6	0.0	0.0	1.00	281.00	\$15,105.70	3,105.7	\$3,539.0	\$3,564.9	\$25.9	0.7%
2012	2012-4	(3,220)	2,723.4	3,826.4	\$53,111.5	(1,069.7)	295.70	445.3	318.76	344.3	0.0	0.0	1.00	281.00	\$15,240.65	3,133.5	\$3,740.8	\$3,928.4	\$187.6	4.8%
2013	2013-1	(3,220)	2,771.6	3,894.1	\$54,216.3	(1,091.9)	0.00	0.0	303.71	328.0	0.0	0.0	0.00	0.00	\$15,326.70	3,151.2	\$3,061.4	\$2,927.6	(\$133.8)	-4.6%
2013	2013-2	(3,220)	2,765.5	3,885.6	\$55,593.2	(1,119.6)	0.00	0.0	287.53	310.5	0.0	0.0	0.00	0.00	\$15,371.60	3,160.4	\$3,016.9	\$3,101.1	\$84.2	2.7%
2013	2013-3	(3,220)	2,810.4	3,948.6	\$53,698.4	(1,081.5)	207.70	312.8	299.70	323.7	0.0	0.0	1.20	337.20	\$15,382.55	3,162.7	\$3,783.5	\$3,530.8	(\$252.7)	-7.2%
2013	2013-4	(3,220)	2,818.7	3,960.3	\$57,007.1	(1,148.1)	302.40	455.4	301.63	325.8	0.0	0.0	1.20	337.20	\$15,438.10	3,174.1	\$3,884.7	\$3,865.4	(\$19.3)	-0.5%
2014	2014-1	(3,220)	2,862.7	4,022.1	\$56,798.9	(1,143.9)	0.00	0.0	300.73	324.8	0.0	0.0	0.00	0.00	\$15,506.75	3,188.2	\$3,171.2	\$3,059.1	(\$112.1)	-3.7%
2014	2014-2	(3,220)	2,852.5	4,007.8	\$56,452.9	(1,137.0)	0.00	0.0	272.83	294.7	0.0	0.0	0.00	0.00	\$15,581.45	3,203.5	\$3,149.0	\$3,131.8	(\$17.2)	-0.5%
2014	2014-3	(3,220)	2,905.8	4,082.7	\$57,530.7	(1,158.7)	214.00	322.3	284.62	307.4	0.0	0.0	1.20	337.20	\$15,717.60	3,231.5	\$3,902.4	\$3,849.3	(\$53.1)	-1.4%
2014	2014-4	(3,220)	2,920.0	4,102.6	\$60,933.2	(1,227.2)	310.40	467.5	308.23	332.9	0.0	0.0	1.20	337.20	\$15,770.45	3,242.4	\$4,035.4	\$4,261.6	\$226.2	5.3%
2015	2015-1	(3,220)	2,976.4	4,181.8	\$61,112.6	(1,230.8)	0.00	0.0	296.31	320.0	0.0	0.0	0.00	0.00	\$15,823.90	3,253.4	\$3,304.4	\$3,294.6	(\$9.8)	-0.3%
2015	2015-2	(3,220)	2,955.2	4,152.0	\$60,754.8	(1,223.6)	0.00	0.0	242.67	262.1	0.0	0.0	0.00	0.00	\$15,997.65	3,289.1	\$3,259.6	\$3,358.3	\$98.7	2.9%
2015	2015-3	(3,220)	2,974.5	4,179.2	\$57,045.0	(1,148.9)	213.20	321.1	183.93	198.6	0.0	0.0	1.20	337.20	\$16,140.60	3,318.5	\$3,985.7	\$3,929.0	(\$56.7)	-1.4%
2015	2015-4	(3,220)	2,967.3	4,169.1	\$60,053.7	(1,209.5)	311.20	468.7	216.05	233.3	0.0	0.0	1.20	337.20	\$16,227.85	3,336.4	\$4,115.2	\$4,124.1	\$8.9	0.2%
2016	2016-1	(3,220)	3,000.7	4,216.0	\$60,097.1	(1,210.4)	0.00	0.0	212.31	229.3	0.0	0.0	0.00	0.00	\$16,321.60	3,355.7	\$3,370.6	\$3,366.5	(\$4.1)	-0.1%
2016	2016-2	(3,220)	2,966.9	4,168.5	\$58,549.4	(1,179.2)	0.00	0.0	170.99	184.7	0.0	0.0	0.00	0.00	\$16,414.55	3,374.8	\$3,328.8	\$3,413.4	\$84.6	2.5%
2016	2016-3	(3,220)	2,982.2	4,190.0	\$55,630.9	(1,120.4)	216.40	325.9	147.74	159.6	0.0	0.0	1.20	337.20	\$16,472.80	3,386.8	\$4,059.1	\$4,018.7	(\$40.4)	-1.0%
2016	2016-4	(3,220)	2,981.8	4,189.4	\$57,982.0	(1,167.8)	314.00	472.9	180.71	195.2	0.0	0.0	1.20	337.20	\$16,507.85	3,394.0	\$4,200.9	\$4,202.5	\$1.6	0.0%
2017	2017-1	(3,220)	3,017.9	4,240.1	\$58,432.0	(1,176.8)	0.0	0.0	179.90	194.3	0.0	0.0	0.00	0.00	\$16,554.07	3,403.5	\$3,441.1	\$3,455.1	\$14.0	0.4%
2017	2017-2	(3,220)	2,996.1	4,209.5	\$58,914.3	(1,186.5)	0.0	0.0	180.10	194.5	0.0	0.0	0.00	0.00	\$16,655.07	3,424.3	\$3,421.8			
2017	2017-3	(3,220)	2,985.7	4,194.9	\$55,630.9	(1,120.4)	221.80	334.0	200.10	216.1	0.0	0.0	1.20	337.20	\$16,765.90	3,447.1	\$4,188.9			
2017	2017-4	(3,220)	3,000.7	4,215.9	\$57,982.0	(1,167.8)	321.90	484.8	200.10	216.1	0.0	0.0	1.20	337.20	\$16,887.50	3,472.1	\$4,338.3			
2018	2018-1	(3,220)	3,026.2	4,251.7	\$58,432.0	(1,176.8)	0.0	0.0	180.10	194.5	0.0	0.0	0.00	0.00	\$16,934.80	3,481.8	\$3,531.2			
2018	2018-2	(3,220)	3,033.5	4,262.1	\$58,914.3	(1,186.5)	0.0	0.0	180.10	194.5	0.0	0.0	0.00	0.00	\$17,038.10	3,503.0	\$3,553.1			
2018	2018-3	(3,220)	3,034.2	4,263.1	\$55,630.9	(1,120.4)	226.20	340.7	200.10	216.1	0.0	0.0	1.20	337.20	\$17,151.50	3,526.3	\$4,343.0			

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QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
 Date: 4/18/2017

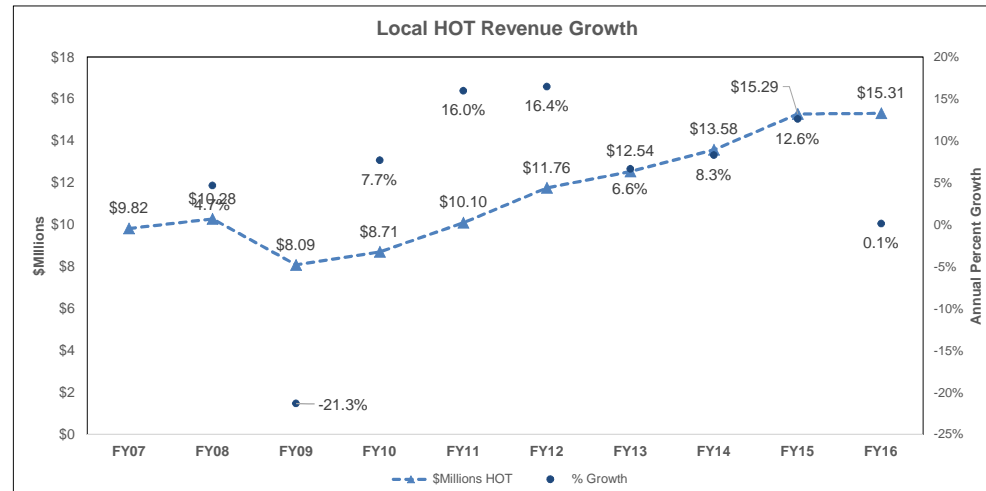
			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #1		Houston Gasoline Price Index + 1 Qtr		Galveston Storm Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtrs 2 Qtr Moving Average					
	COEFFICIENTS		1.405		-0.02014		1.506		1.08		487.8		281		0.2056					
FY	Fiscal Year	CONSTANT = A	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIENT = D	DATA	PRODUCT OF DATA AND COEFFICIENT = E	DATA	PRODUCT OF DATA AND COEFFICIENT = F	DATA	PRODUCT OF DATA AND COEFFICIENT = T = G	DATA	PRODUCT OF DATA AND COEFFICIENT = G	MODEL ESTIMATE (\$000's) = A+B+C+D+E+F+G+H	ACTUAL (\$000's)	ESTIMATE (OVER/ UNDER ACTUAL)	% Difference
ASSUMPTIONS																				
	Cal Year	Calendar Year Employment Growth	Fiscal Year	Fiscal Year Employment Growth	Base Employment Growth	U.S. Real GDP Growth	Exports to Mexico	CPI	Projected COG Sales Tax (\$Millions)											
	2016	0.6%	FY 2016	0.5%	10.7%	1.0%	-0.2%	1.5%	\$14.96											
	2017	1.0%	FY 2017	0.6%	0.0%	2.3%	0.0%	2.5%	\$15.39											
	2018	2.3%	FY 2018	1.9%	1.0%	3.0%	0.0%	2.0%	\$15.96											
	2019	3.0%	FY 2019	3.1%	1.5%	2.5%	0.0%	1.0%	\$16.82											
	2020	2.0%	FY 2020	2.0%	2.0%	2.0%	0.0%	1.0%	\$17.69											



Fiscal Year	Model Total (\$000's)	Total Actual Tax (\$000's)	Actual Over/ (Under) Model	Pct Actual Over/(Under) Model	
1993	\$5,108.1	\$4,869.2	(\$238.9)	-4.91%	
1994	\$5,472.6	\$5,464.1	(\$8.5)	-0.16%	
1995	\$6,074.7	\$5,828.8	(\$245.9)	-4.22%	
1996	\$6,537.2	\$6,900.6	\$363.4	5.27%	
1997	\$7,059.6	\$7,340.4	\$280.8	3.83%	
1998	\$7,723.4	\$7,702.2	(\$21.2)	-0.28%	
1999	\$8,370.8	\$8,334.8	(\$36.0)	-0.43%	
2000	\$8,742.1	\$8,921.0	\$178.9	2.01%	
2001	\$9,317.4	\$9,356.1	\$38.7	0.41%	
2002	\$9,569.8	\$9,252.0	(\$317.8)	-3.43%	
2003	\$9,773.9	\$9,683.7	(\$90.2)	-0.93%	
2004	\$10,046.0	\$9,916.4	(\$129.6)	-1.31%	
2005	\$10,668.2	\$10,449.0	(\$219.2)	-2.10%	
2006	\$11,560.8	\$12,224.2	\$663.4	5.43%	
2007	\$12,336.6	\$12,697.5	\$360.9	2.84%	
2008	\$12,503.9	\$12,586.9	\$83.0	0.66%	
2009	\$13,842.2	\$13,857.3	\$15.1	0.11%	
2010	\$11,914.6	\$11,380.3	(\$534.3)	-4.69%	
2011	\$12,091.5	\$12,016.9	(\$74.6)	-0.62%	
2012	\$13,011.3	\$13,008.8	(\$2.5)	-0.02%	
2013	\$13,746.5	\$13,424.9	(\$321.6)	-2.40%	
2014	\$14,258.0	\$14,301.8	\$43.8	0.31%	
2015	\$14,664.9	\$14,706.0	\$41.1	0.28%	
2016	\$14,959.4	\$15,001.1	\$41.7	0.28%	
2017 Est	\$15,390.1				Pct Change 2.88%
2018 Est	\$15,958.3				3.69%
2019 Est	\$16,821.0				5.41%
2020 Est	\$17,688.9				5.16%

**CITY OF GALVESTON - LOCAL HOTEL OCCUPANCY TAX - GROSS COLLECTIONS REPORT
FEBRUARY OCCUPANCY AND MARCH COLLECTIONS BY PARK BOARD**

Month of Occupancy	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	Month Over/ (Under) Same Month Last Yr		
October	\$538,737.00	\$644,918.76	\$302,523.32	\$493,814.84	\$566,603.98	\$649,601.76	\$639,696.99	\$858,676.11	\$1,273,005.15	\$892,938.06	\$1,015,895.74	13.8%		
November	\$495,723.00	\$618,385.49	\$345,730.27	\$413,355.70	\$474,036.48	\$584,677.19	\$685,798.10	\$861,261.82	\$838,200.99	\$872,362.01	\$816,077.11	-6.5%		
December	\$439,885.00	\$431,457.78	\$640,585.56	\$309,303.41	\$358,869.95	\$370,422.69	\$472,320.24	\$530,191.42	\$635,474.94	\$730,641.58	\$902,418.26	23.5%		
January	\$409,732.00	\$443,881.28	\$534,967.67	\$231,330.87	\$385,821.19	\$416,526.68	\$489,796.45	\$477,859.59	\$573,936.66	\$691,506.50	\$726,111.74	5.0%		
February	\$520,174.00	\$596,756.53	\$680,083.77	\$506,413.46	\$463,624.03	\$556,338.30	\$662,290.02	\$611,617.14	\$815,772.67	\$783,600.85	\$928,371.67	18.5%		
March	\$827,302.00	\$943,477.78	\$713,436.23	\$765,639.86	\$879,705.14	\$1,112,272.85	\$1,128,453.40	\$1,012,287.24	\$1,167,060.11	\$1,444,396.17				
April	\$717,141.00	\$764,075.58	\$537,752.40	\$620,891.77	\$811,548.49	\$908,341.22	\$902,403.03	\$944,120.47	\$1,120,372.30	\$1,213,005.59				
May	\$891,095.00	\$989,404.62	\$650,479.83	\$792,960.96	\$812,563.94	\$1,005,816.52	\$1,059,210.25	\$1,398,247.05	\$1,334,699.85	\$1,324,156.41				
June	\$1,426,317.00	\$1,436,528.60	\$916,068.07	\$1,254,608.62	\$1,478,676.42	\$1,756,462.71	\$1,512,258.09	\$1,147,935.08	\$1,949,550.21	\$2,159,510.89				
July	\$1,586,057.00	\$1,790,668.90	\$1,211,525.80	\$1,634,877.75	\$1,891,503.23	\$1,847,095.93	\$2,476,120.72	\$3,109,028.17	\$2,596,952.83	\$2,304,051.16				
August	\$1,237,520.00	\$1,280,870.46	\$1,051,481.37	\$1,063,689.68	\$1,249,302.15	\$1,725,676.56	\$1,849,894.39	\$1,681,498.78	\$1,809,908.82	\$1,492,338.64				
September	\$726,804.00	\$344,474.52	\$506,179.25	\$626,556.72	\$727,916.77	\$825,373.66	\$659,731.22	\$952,144.67	\$1,172,423.31	\$1,399,092.70				
Totals	\$9,816,487.00	\$10,284,900.30	\$8,090,813.54	\$8,713,443.64	\$10,100,171.77	\$11,758,606.07	\$12,537,972.90	\$13,584,867.54	\$15,287,357.84	\$15,307,600.56				
		4.8%	-21.3%	7.7%	15.9%	16.4%	6.6%	8.3%	12.5%	0.1%				
Amt per Penny	\$1,090,720.78	\$1,142,766.70	\$898,979.28	\$968,160.40	\$1,122,241.31	\$1,306,511.79	\$1,393,108.10	\$1,509,429.73	\$1,698,595.32	\$1,700,844.51				
YTD Totals	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	YTD Over/(Under)	FY17 Estimate wh 10 Year Avg	FY17 Est per Penny of HOT
October	\$538,737.00	\$644,918.76	\$302,523.32	\$493,814.84	\$566,603.98	\$649,601.76	\$639,696.99	\$858,676.11	\$1,273,005.15	\$892,938.06	\$1,015,895.74	13.8%	\$17,452,000	\$1,939,000
November	\$1,034,460.00	\$1,263,304.25	\$648,253.59	\$907,170.54	\$1,040,640.46	\$1,234,278.95	\$1,325,495.09	\$1,719,937.93	\$2,111,206.14	\$1,765,300.07	\$1,831,972.85	3.8%	\$16,476,000	\$1,831,000
December	\$1,474,345.00	\$1,694,762.03	\$1,288,839.15	\$1,216,473.95	\$1,399,510.41	\$1,604,701.64	\$1,797,815.33	\$2,250,129.35	\$2,746,681.08	\$2,495,941.65	\$2,734,391.11	9.6%	\$17,697,000	\$1,966,000
January	\$1,884,077.00	\$2,138,643.31	\$1,823,806.82	\$1,447,804.82	\$1,785,331.60	\$2,021,228.32	\$2,287,611.78	\$2,727,988.94	\$3,320,617.74	\$3,187,448.15	\$3,460,502.85	8.6%	\$17,727,000	\$1,970,000
February	\$2,404,251.00	\$2,735,399.84	\$2,503,890.59	\$1,954,218.28	\$2,248,955.63	\$2,577,566.62	\$2,949,901.80	\$3,339,606.08	\$4,136,390.41	\$3,971,049.00	\$4,388,874.52	10.5%	\$17,534,000	\$1,948,000
March	\$3,231,553.00	\$3,678,877.62	\$3,217,326.82	\$2,719,858.14	\$3,128,660.77	\$3,689,839.47	\$4,078,355.20	\$4,351,893.32	\$5,303,450.52	\$5,415,445.17				
April	\$3,948,694.00	\$4,442,953.20	\$3,755,079.22	\$3,340,749.91	\$3,940,209.26	\$4,598,180.69	\$4,980,758.23	\$5,296,013.79	\$6,423,822.82	\$6,628,450.76				
May	\$4,839,789.00	\$5,432,357.82	\$4,405,559.05	\$4,133,710.87	\$4,752,773.20	\$5,603,997.21	\$6,039,968.48	\$6,694,260.84	\$7,758,522.67	\$7,952,607.17				
June	\$6,266,106.00	\$6,868,886.42	\$5,321,627.12	\$5,388,319.49	\$6,231,449.62	\$7,360,459.92	\$7,552,226.57	\$7,842,195.92	\$9,708,072.88	\$10,112,118.06				
July	\$7,852,163.00	\$8,659,555.32	\$6,533,152.92	\$7,023,197.24	\$8,122,952.85	\$9,207,555.85	\$10,028,347.29	\$10,951,224.09	\$12,305,025.71	\$12,416,169.22				
August	\$9,089,683.00	\$9,940,425.78	\$7,584,634.29	\$8,086,886.92	\$9,372,255.00	\$10,933,232.41	\$11,878,241.68	\$12,632,722.87	\$14,114,934.53	\$13,908,507.86				
September	\$9,816,487.00	\$10,284,900.30	\$8,090,813.54	\$8,713,443.64	\$10,100,171.77	\$11,758,606.07	\$12,537,972.90	\$13,584,867.54	\$15,287,357.84	\$15,307,600.56				



CITY OF GALVESTON HOTEL OCCUPANCY TAX MODEL
QUARTERLY REVENUE EXPLAINED BY U.S. REAL GDP, PLEASURE PIER AND TOURISM SEASONAL ADJUSTMENT

Hotel Occupancy Tax Model

DATE 3/12/2017

			U.S. Real GDP + 1 Quarter		Summer Season Adjustment Var #2		Pleasure Pier Adjustment with CPI					
	COEFFICIENTS		0.6918		5.401		216.4					
FY	Fiscal Year	CONSTANT = A	DATA	PRODUCT OF DATA AND COEFFICIE NT = B	DATA	PRODUCT OF DATA AND COEFFICIE NT = D	DATA	PRODUCT OF DATA AND COEFFICIE NT = D	MODEL ESTIMATE (\$000's) = C+E+G	ACTUAL (\$000's)	816077.11	
2007	2007-1	-8600	14,602.6	10,102.1	0.00	0.0	0.00	0.0	\$1,502.1	\$913.4	\$902,418.3	23.5%
2007	2007-2	-8600	14,716.9	10,181.2	0.00	0.0	0.00	0.0	\$1,581.2	\$1,103.9	\$726,111.7	5.0%
2007	2007-3	-8600	14,726.0	10,187.4	184.30	995.4	0.00	0.0	\$2,582.8	\$1,988.3	(\$594.5)	-29.9%
2007	2007-4	-8600	14,838.7	10,265.4	303.10	1,637.0	0.00	0.0	\$3,302.4	\$2,256.5	(\$1,045.9)	-46.4%
2008	2008-1	-8600	14,938.5	10,334.5	0.00	0.0	0.00	0.0	\$1,734.5	\$1,694.8	(\$39.7)	-2.3%
2008	2008-2	-8600	14,991.8	10,371.3	0.00	0.0	0.00	0.0	\$1,771.3	\$1,984.1	\$212.8	10.7%
2008	2008-3	-8600	14,889.5	10,300.6	191.20	1,032.7	0.00	0.0	\$2,733.3	\$3,190.0	\$456.7	14.3%
2008	2008-4	-8600	14,963.4	10,351.7	356.50	1,925.5	0.00	0.0	\$3,677.2	\$3,416.0	(\$261.2)	-7.6%
2009	2009-1	-8600	14,891.6	10,302.0	0.00	0.0	0.00	0.0	\$1,702.0	\$1,288.8	(\$413.2)	-32.1%
2009	2009-2	-8600	14,577.0	10,084.4	0.00	0.0	0.00	0.0	\$1,484.4	\$1,928.5	\$444.1	23.0%
2009	2009-3	-8600	14,375.0	9,944.6	191.00	1,031.6	0.00	0.0	\$2,376.2	\$2,104.3	(\$271.9)	-12.9%
2009	2009-4	-8600	14,355.6	9,931.2	354.60	1,915.2	0.00	0.0	\$3,246.4	\$2,769.2	(\$477.2)	-17.2%
2010	2010-1	-8600	14,402.5	9,963.6	0.00	0.0	0.00	0.0	\$1,363.6	\$1,216.5	(\$147.1)	-12.1%
2010	2010-2	-8600	14,541.9	10,060.1	0.00	0.0	0.00	0.0	\$1,460.1	\$1,503.4	\$43.3	2.9%
2010	2010-3	-8600	14,604.8	10,103.6	194.40	1,050.0	0.00	0.0	\$2,553.6	\$2,668.5	\$114.9	-95.7%
2010	2010-4	-8600	14,745.9	10,201.2	361.10	1,950.3	0.00	0.0	\$3,551.5	\$3,325.1	(\$226.4)	-106.8%
2011	2011-1	-8600	14,845.5	10,270.1	0.00	0.0	0.00	0.0	\$1,670.1	\$1,399.5	(\$270.6)	-119.3%
2011	2011-2	-8600	14,939.0	10,334.8	0.00	0.0	0.00	0.0	\$1,734.8	\$1,729.2	(\$5.6)	-100.3%
2011	2011-3	-8600	14,881.3	10,294.9	201.50	1,088.3	0.00	0.0	\$2,783.2	\$3,102.8	\$319.6	10.3%
2011	2011-4	-8600	14,989.6	10,369.8	374.50	2,022.7	0.00	0.0	\$3,792.5	\$3,868.7	\$76.2	2.0%
2012	2012-1	-8600	15,021.1	10,391.6	0.00	0.0	0.00	0.0	\$1,791.6	\$1,604.7	(\$186.9)	-11.6%
2012	2012-2	-8600	15,190.3	10,508.6	0.00	0.0	0.00	0.0	\$1,908.6	\$2,085.1	\$176.5	8.5%
2012	2012-3	-8600	15,291.0	10,578.3	205.50	1,109.9	2.05	443.6	\$3,531.8	\$3,670.6	\$138.8	3.8%
2012	2012-4	-8600	15,362.4	10,627.7	377.30	2,037.8	2.04	441.5	\$4,507.0	\$4,398.1	(\$108.9)	-2.5%
2013	2013-1	-8600	15,380.8	10,640.4	0.00	0.0	0.00	0.0	\$2,040.4	\$1,797.8	(\$242.6)	-13.5%
2013	2013-2	-8600	15,384.3	10,642.9	0.00	0.0	0.00	0.0	\$2,042.9	\$2,280.5	\$237.6	10.4%
2013	2013-3	-8600	15,491.9	10,717.3	207.70	1,121.8	2.49	538.8	\$3,777.9	\$3,473.9	(\$304.0)	-8.8%
2013	2013-4	-8600	15,521.6	10,737.8	385.90	2,084.2	2.50	541.0	\$4,763.0	\$4,985.7	\$222.7	4.5%
2014	2014-1	-8600	15,641.3	10,820.7	0.00	0.0	0.00	0.0	\$2,220.7	\$2,250.1	\$29.4	1.3%
2014	2014-2	-8600	15,793.9	10,926.2	0.00	0.0	0.00	0.0	\$2,326.2	\$2,101.8	(\$224.4)	-10.7%
2014	2014-3	-8600	15,747.0	10,893.8	214.00	1,155.8	2.57	556.1	\$4,005.7	\$3,490.3	(\$515.4)	-14.8%

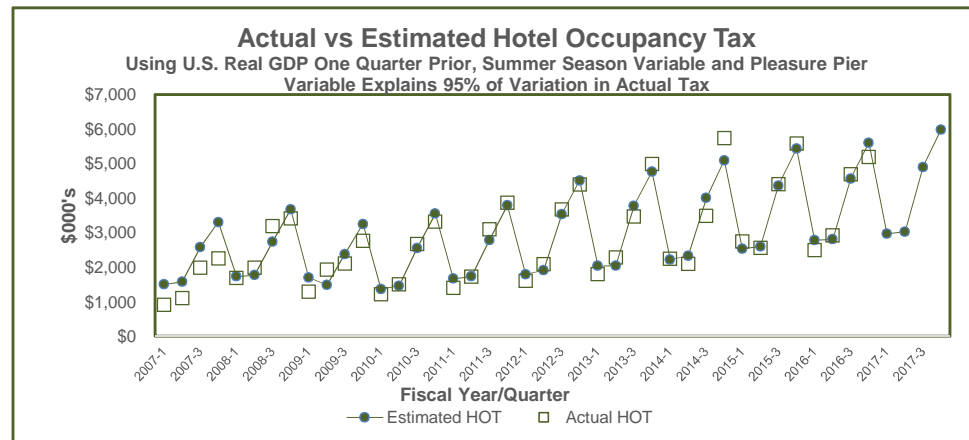
ATTACHMENT F

CITY OF GALVESTON HOTEL OCCUPANCY TAX MODEL
QUARTERLY REVENUE EXPLAINED BY U.S. REAL GDP, PLEASURE PIER AND TOURISM SEASONAL ADJUSTMENT

			U.S. Real GDP + 1 Quarter		Summer Season Adjustment Var #2		Pleasure Pier Adjustment with CPI					
	COEFFICIENTS		0.6918		5.401		216.4					
FY	Fiscal Year	CONSTANT = A	DATA	PRODUCT OF DATA AND COEFFICIENT NT = B	DATA	PRODUCT OF DATA AND COEFFICIENT NT = D	DATA	PRODUCT OF DATA AND COEFFICIENT NT = D	MODEL ESTIMATE (\$000's) = C+E+G	ACTUAL (\$000's)	816077.11	
2014	2014-4	-8600	15,900.8	11,000.2	396.10	2,139.3	2.57	556.1	\$5,095.6	\$5,742.7	\$647.1	11.3%
2015	2015-1	-8600	16,094.5	11,134.2	0.00	0.0	0.00	0.0	\$2,534.2	\$2,746.7	\$212.5	7.7%
2015	2015-2	-8600	16,186.7	11,198.0	0.00	0.0	0.00	0.0	\$2,598.0	\$2,556.8	(\$41.2)	-1.6%
2015	2015-3	-8600	16,269.0	11,254.9	213.20	1,151.5	2.56	554.0	\$4,360.4	\$4,404.6	\$44.2	1.0%
2015	2015-4	-8600	16,374.2	11,327.7	397.10	2,144.7	2.58	558.3	\$5,430.7	\$5,579.3	\$148.6	2.7%
2016	2016-1	-8600	16,454.9	11,383.5	0.00	0.0	0.00	0.0	\$2,783.5	\$2,495.9	(\$287.6)	-11.5%
2016	2016-2	-8600	16,490.7	11,408.3	0.00	0.0	0.00	0.0	\$2,808.3	\$2,919.5	\$111.2	3.8%
2016	2016-3	-8600	16,525.0	11,432.0	216.40	1,168.8	2.60	562.6	\$4,563.4	\$4,696.7	\$133.3	2.8%
2016	2016-4	-8600	16,583.1	11,472.2	400.70	2,164.2	2.60	562.6	\$5,599.0	\$5,195.4	(\$403.6)	-7.8%
2017	2017-1	-8600	16,727.0	11,571.7	0.00	0.0	0.00	0.0	\$2,971.7	\$2,734.4	(\$237.3)	-8.7%
2017	2017-2	-8600	16,804.1	11,625.1	0.00	0.0	0.00	0.0	\$3,025.1			
2017	2017-3	-8600	16,905.1	11,694.9	227.22	1,227.2	2.65	573.5	\$4,895.6			
2017	2017-4	-8600	16,964.6	11,736.1	420.74	2,272.4	2.65	573.5	\$5,982.0			

HOTEL OCCUPANCY TAX BY FISCAL YEAR
MODELED ESTIMATES VERSUS ACTUAL (\$000's)

	Estimate	Actual	Est. Over/ (Under)	Actual/Est per Penny
2008	\$9,916.3	\$10,284.9	\$368.6	\$1,142.8
2009	\$8,809.0	\$8,090.8	(\$718.2)	\$899.0
2010	\$8,928.8	\$8,713.5	(\$215.3)	\$968.2
2011	\$9,980.6	\$10,100.2	\$119.6	\$1,122.2
2012	\$11,739.0	\$11,758.5	\$19.5	\$1,306.5
2013	\$12,624.2	\$12,537.9	(\$86.3)	\$1,393.1
2014	\$13,648.2	\$13,584.9	(\$63.3)	\$1,509.4
2015	\$14,923.3	\$15,287.4	\$364.1	\$1,698.6
2016	\$15,754.2	\$15,307.5	(\$446.7)	\$1,700.8
2017	\$16,874.4			\$1,874.9



WATER BILLED BY MONTH
FY 2004-2017
(ADJUSTED FOR RATE OVERCHARGES IN FY 2013-2015 PERIOD)

PERIOD	Consumption Month	FY04	FY05	FY06	FY07	FY08 (1)	FY09	FY10	FY11	FY12 (2)	FY13 (6)	FY14 (3) (6)	FY15 (4) (6)	FY16	FY17	FY17 Over/(Under) FY16
1	October	764,889	825,206	1,103,359	1,103,190	1,026,266	1,103,484	1,208,674	1,062,315	1,370,651	1,462,953	1,406,416	1,531,876	1,980,495	1,798,033	-9.2%
2	November	748,425	763,162	1,103,266	1,238,399	1,267,637	1,016,879	948,211	1,169,355	1,202,275	1,172,268	1,105,351	1,201,595	1,472,169	1,735,283	17.9%
3	December	806,786	787,021	952,945	895,011	933,029	932,044	1,147,118	1,025,036	1,193,222	1,187,989	1,220,912	1,130,961	1,661,710	1,713,271	3.1%
4	January	617,926	760,938	1,004,707	916,046	1,068,960	923,329	1,040,955	915,744	1,168,942	1,191,141	1,090,597	1,290,354	1,572,610	1,448,479	-7.9%
5	February	613,340	661,571	995,591	1,159,458	888,484	987,761	888,149	1,137,213	1,097,829	1,192,587	1,052,712	971,541	1,293,101	1,288,374	-0.4%
6	March	792,169	908,918	1,080,708	1,008,809	917,690	1,007,157	841,597	1,151,092	1,142,824	1,203,169	1,299,312	1,090,198	1,464,200		
7	April	732,098	937,580	1,093,016	1,056,035	1,209,989	1,139,332	1,365,231	1,228,110	1,259,938	1,199,872	2,000,757	1,182,676	1,601,530		
8	May	830,785	1,094,421	1,185,873	983,266	1,119,457	1,193,925	1,330,843	1,508,009	1,557,077	1,540,987	1,627,127	1,134,449	1,556,558		
9	June	897,222	1,279,927	1,276,023	1,176,105	1,257,551	1,629,747	1,500,336	1,518,666	1,616,019	1,662,271	1,481,916	1,461,962	1,643,370		
10	July	927,324	1,056,024	1,235,552	1,187,745	1,673,163	1,715,539	1,480,708	1,650,726	1,660,664	1,644,346	969,975	1,763,127	2,334,289		
11	August	1,484,918	1,411,532	1,251,961	1,395,637	1,037,331	1,489,421	1,417,067	1,476,042	1,584,469	1,526,923	1,548,922	1,732,325	2,245,392		
12	September	446,842	729,962	1,235,427	1,137,271	1,377,121	1,310,263	1,294,547	1,438,046	1,451,898	1,462,720	1,409,943	1,471,078	1,860,832		
	FY TOTALS	9,662,723	11,216,263	13,518,429	13,256,975	13,776,680	14,448,883	14,463,436	15,280,354	16,305,808	16,447,225	16,213,940	15,962,142	20,686,256		
PERIOD	YTD Totals	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY17 Over/(Under) FY16
1	October	764,889	825,206	1,103,359	1,103,190	1,026,266	1,103,484	1,208,674	1,062,315	1,370,651	1,462,953	1,406,416	1,531,876	1,980,495	1,798,033	-9.2%
2	November	1,513,314	1,588,369	2,206,626	2,341,589	2,293,904	2,120,364	2,156,884	2,231,670	2,572,926	2,635,221	2,511,767	2,733,471	3,452,664	3,533,316	2.3%
3	December	2,320,100	2,375,390	3,159,571	3,236,600	3,226,933	3,052,408	3,304,002	3,256,705	3,766,148	3,823,210	3,732,679	3,864,432	5,114,374	5,246,587	2.6%
4	January	2,938,026	3,136,328	4,164,278	4,152,646	4,295,894	3,975,737	4,344,957	4,172,449	4,935,090	5,014,351	4,823,276	5,154,786	6,686,983	6,695,065	0.1%
5	February	3,551,366	3,797,899	5,159,869	5,312,105	5,184,378	4,963,498	5,233,106	5,309,662	6,032,918	6,206,938	5,875,988	6,126,327	7,980,085	7,983,440	0.0%
6	March	4,343,535	4,706,816	6,240,577	6,320,914	6,102,068	5,970,655	6,074,703	6,460,754	7,175,743	7,410,107	7,175,301	7,216,524	9,444,285		
7	April	5,075,633	5,644,397	7,333,593	7,376,950	7,312,057	7,109,987	7,439,934	7,688,863	8,435,681	8,609,979	9,176,057	8,399,201	11,045,815		
8	May	5,906,418	6,738,818	8,519,466	8,360,216	8,431,514	8,303,912	8,770,777	9,196,873	9,992,758	10,150,966	10,803,184	9,533,650	12,602,373		
9	June	6,803,640	8,018,745	9,795,489	9,536,321	9,689,066	9,933,659	10,271,113	10,715,539	11,608,776	11,813,237	12,285,100	10,995,612	14,245,743		
10	July	7,730,964	9,074,769	11,031,040	10,724,066	11,362,228	11,649,198	11,751,822	12,366,266	13,269,441	13,457,582	13,255,075	12,758,739	16,580,032		
11	August	9,215,882	10,486,301	12,283,002	12,119,704	12,399,559	13,138,619	13,168,889	13,842,308	14,853,909	14,984,505	14,803,998	14,491,064	18,825,424		
12	September	9,662,723	11,216,263	13,518,429	13,256,975	13,776,680	14,448,883	14,463,436	15,280,354	16,305,808	16,447,225	16,213,940	15,962,142	20,686,256		
PERIOD	% YTD of Actual	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17 Projected (Using Avg)	Average FY04-16 w/o FY09, FY14
1	October	7.9%	7.4%	8.2%	8.3%	7.4%	7.6%	8.4%	7.0%	8.4%	8.9%	8.7%	9.6%	9.6%	21,711,000	8.3%
2	November	15.7%	14.2%	16.3%	17.7%	16.7%	14.7%	14.9%	14.6%	15.8%	16.0%	15.5%	17.1%	16.7%	22,121,000	16.0%
3	December	24.0%	21.2%	23.4%	24.4%	23.4%	21.1%	22.8%	21.3%	23.1%	23.2%	23.0%	24.2%	24.7%	22,570,000	23.2%
4	January	30.4%	28.0%	30.8%	31.3%	31.2%	27.5%	30.0%	27.3%	30.3%	30.5%	29.7%	32.3%	32.3%	22,023,000	30.4%
5	February	36.8%	33.9%	38.2%	40.1%	37.6%	34.4%	36.2%	34.7%	37.0%	37.7%	36.2%	38.4%	38.6%	21,461,000	37.2%
6	March	45.0%	42.0%	46.2%	47.7%	44.3%	41.3%	42.0%	42.3%	44.0%	45.1%	44.3%	45.2%	45.7%		44.5%
7	April	52.5%	50.3%	54.2%	55.6%	53.1%	49.2%	51.4%	50.3%	51.7%	52.3%	56.6%	52.6%	53.4%		52.5%
8	May	61.1%	60.1%	63.0%	63.1%	61.2%	57.5%	60.6%	60.2%	61.3%	61.7%	66.6%	59.7%	60.9%		61.2%
9	June	70.4%	71.5%	72.5%	71.9%	70.3%	68.8%	71.0%	70.1%	71.2%	71.8%	75.8%	68.9%	68.9%		70.8%
10	July	80.0%	80.9%	81.6%	80.9%	82.5%	80.6%	81.3%	80.9%	81.4%	81.8%	81.8%	79.9%	80.1%		81.0%
11	August	95.4%	93.5%	90.9%	91.4%	90.0%	90.9%	91.0%	90.6%	91.1%	91.1%	91.3%	90.8%	91.0%		91.5%
12	September	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		100.0%

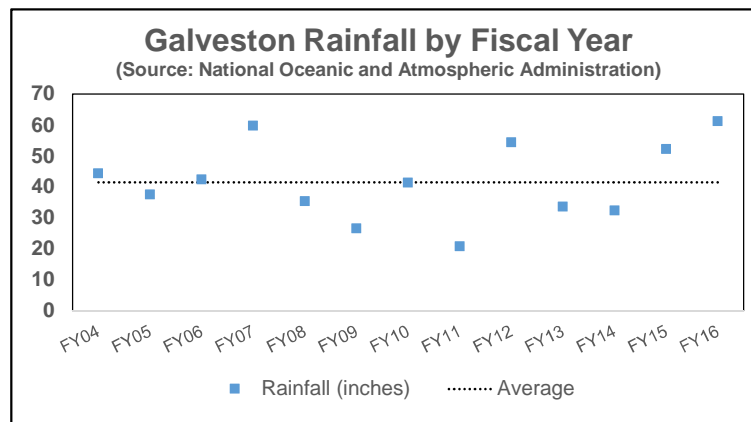
Notes

- (1) Hurricane Ike effect in September 2008.
- (2) Council Approved Rate Increase of 1.5% (October 1, 2012).
- (3) Implementation of new Utility Billing Software (CUSI).
- (4) Credits issued in the amount of \$1.71M (August 2015).
- (5) Adopted Budget FY16 (Burton & Associates).
- (6) Fiscal Years 2013 to July 2015 were adjusted to reflect Council Approved rate increase Oct 1, 2012. The rebate program began in August 2015.

GALVESTON RAINFALL IN INCHES BY FISCAL YEAR
(SOURCE: NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION AND WEATHER UNDERGROUND)
MARCH 2017

Actual Rainfall (inches)	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY17 Over/ (Under) FY16	FY04-16 13 Yr Avg	FY16 Over/ (Under) 13 Yr Avg
October	4.38	4.70	2.51	11.62	3.24	1.37	6.76	0.11	4.60	0.51	6.85	1.75	9.80	1.52	(8.28)	4.48	(2.96)
November	1.58	7.78	3.86	0.47	1.98	3.37	3.97	6.90	2.36	0.86	2.45	3.91	5.55	1.26	(4.29)	3.46	(2.20)
December	5.71	2.55	2.36	2.68	0.83	1.82	6.53	2.13	4.41	2.87	0.65	3.87	3.19	11.08	7.89	3.05	8.03
January	4.78	2.16	0.57	5.37	6.04	0.34	2.27	3.86	3.01	7.18	1.36	5.44	3.07	0.89	(2.18)	3.31	(2.42)
February	4.18	2.76	0.67	0.03	1.32	1.05	3.47	0.67	7.32	2.24	1.69	0.70	0.89	3.38	2.49	2.08	1.30
March	2.41	3.92	1.35	9.10	1.88	3.73	1.41	2.70	4.96	0.72	1.82	7.69	3.16	1.27	(1.89)	3.45	(2.18)
April	2.50	1.85	1.34	3.84	0.66	5.23	0.94	0.12	1.99	3.46	0.10	5.30	5.75			2.54	
May	3.66	2.63	3.24	2.21	0.02	0.19	3.66	0.38	4.22	1.12	3.72	3.02	7.66			2.75	
June	10.99	0.24	5.37	3.37	1.06	0.32	2.37	0.94	4.10	3.26	1.53	2.75	7.93			3.40	
July	0.86	4.02	9.39	8.03	2.10	2.72	4.76	1.11	5.60	2.40	1.08	0.23	3.40			3.52	
August	0.77	1.00	5.24	4.77	7.68	1.08	0.52	0.10	6.14	3.85	4.95	6.40	8.82			3.95	
September	2.44	3.88	6.41	8.15	8.48	5.24	4.60	1.70	5.63	5.06	6.11	11.13	1.94			5.44	
Totals (inches)	44.26	37.49	42.31	59.64	35.29	26.46	41.26	20.72	54.34	33.53	32.31	52.19	61.16	19.40	(6.26)	41.43	(0.42)

YTD Totals (inches)	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY17 Over/ (Under) FY16	FY17 Over/ (Under) 13 Yr Avg	FY17 Est wh 13 Yr Avg
October	4.38	4.70	2.51	11.62	3.24	1.37	6.76	0.11	4.60	0.51	6.85	1.75	9.80	1.52	(8.28)	(2.96)	15.24
November	5.96	12.48	6.37	12.09	5.22	4.74	10.73	7.01	6.96	1.37	9.30	5.66	15.35	2.78	(12.57)	(5.16)	14.10
December	11.67	15.03	8.73	14.77	6.05	6.56	17.26	9.14	11.37	4.24	9.95	9.53	18.54	13.86	(4.68)	2.87	51.09
January	16.45	17.19	9.30	20.14	12.09	6.90	19.53	13.00	14.38	11.42	11.31	14.97	21.61	14.75	(6.86)	0.27	40.91
February	20.63	19.95	9.97	20.17	13.41	7.95	23.00	13.67	21.70	13.66	13.00	15.67	22.50	18.13	(4.37)	1.57	44.08
March	23.04	23.87	11.32	29.27	15.29	11.68	24.41	16.37	26.66	14.38	14.82	23.36	25.66	19.40	(6.26)	(0.61)	39.30
April	25.54	25.72	12.66	33.11	15.95	16.91	25.35	16.49	28.65	17.84	14.92	28.66	31.41				0.00
May	29.20	28.35	15.90	35.32	15.97	17.10	29.01	16.87	32.87	18.96	18.64	31.68	39.07				0.00
June	40.19	28.59	21.27	38.69	17.03	17.42	31.38	17.81	36.97	22.22	20.17	34.43	47.00				0.00
July	41.05	32.61	30.66	46.72	19.13	20.14	36.14	18.92	42.57	24.62	21.25	34.66	50.40				0.00
August	41.82	33.61	35.90	51.49	26.81	21.22	36.66	19.02	48.71	28.47	26.20	41.06	59.22				0.00
September	44.26	37.49	42.31	59.64	35.29	26.46	41.26	20.72	54.34	33.53	32.31	52.19	61.16				0.00



SEWER BILLED BY MONTH
FY 2004-2017
(ADJUSTED FOR RATE OVERCHARGES IN FY 2013-2015 PERIOD)

PERIOD	Consumption Month	FY04	FY05	FY06	FY07	FY08 (1)	FY09	FY10	FY11	FY12 (2)	FY13 (6)	FY14 (3) (6)	FY15 (4) (6)	FY16	FY17	FY17 Over/(Under) FY16
1	October	610,400	731,804	877,288	896,069	865,245	960,266	906,107	760,341	957,079	1,081,810	1,077,646	1,177,037	1,255,861	1,163,205	-7.4%
2	November	585,324	641,000	849,708	1,029,775	1,034,013	816,119	735,318	875,522	872,020	919,724	835,742	923,386	1,020,359	1,159,339	13.6%
3	December	663,469	727,787	809,253	790,079	783,080	737,924	953,431	757,647	913,367	931,277	924,075	883,472	1,156,091	1,206,249	4.3%
4	January	555,687	701,000	809,410	766,277	918,770	765,165	824,147	713,154	889,759	974,020	901,192	1,013,899	1,117,668	1,102,726	-1.3%
5	February	505,564	629,889	825,256	891,439	776,096	790,109	645,695	909,127	868,193	859,201	860,106	780,149	992,412	1,011,493	1.9%
6	March	626,934	725,842	882,185	789,588	798,741	799,495	742,150	864,582	888,106	915,089	1,000,981	812,036	1,130,585	-	-
7	April	571,722	715,855	869,193	875,802	1,004,610	859,831	937,843	880,160	995,885	873,167	967,599	941,364	1,138,186	-	-
8	May	704,241	923,004	996,582	984,286	908,674	880,529	953,956	1,123,964	1,137,558	1,128,822	1,206,430	884,914	1,147,865	-	-
9	June	716,038	948,253	1,016,299	958,352	1,011,646	1,165,207	1,073,377	1,088,993	1,246,681	1,221,575	412,190	1,130,599	1,209,374	-	-
10	July	718,342	845,379	1,002,987	983,954	1,306,123	1,226,650	1,109,919	1,238,984	1,238,184	1,193,203	1,982,664	1,256,796	1,362,298	-	-
11	August	1,107,848	1,102,340	1,591,376	1,171,285	795,784	1,068,508	1,019,560	1,019,041	1,167,198	942,245	1,133,011	1,235,798	1,369,124	-	-
12	September	333,338	563,364	1,011,027	962,450	1,116,050	954,440	943,341	1,054,688	1,042,362	1,064,360	1,016,904	1,066,429	1,245,600	-	-
	FY TOTALS	7,698,908	9,255,515	11,540,566	11,099,356	11,318,833	11,024,246	10,844,845	11,286,202	12,216,392	12,104,494	12,318,540	12,105,879	14,145,423	5,643,012	
PERIOD	YTD TOTALS	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY17 Over/(Under) FY16
1	October	610,400	731,804	877,288	896,069	865,245	960,266	906,107	760,341	957,079	1,081,810	1,077,646	1,177,037	1,255,861	1,163,205	-7.4%
2	November	1,195,724	1,372,803	1,726,997	1,925,844	1,899,258	1,776,385	1,641,425	1,635,863	1,829,099	2,001,534	1,913,388	2,100,423	2,276,220	2,322,544	2.0%
3	December	1,859,192	2,100,591	2,536,249	2,715,923	2,682,338	2,514,310	2,594,856	2,393,510	2,742,467	2,932,811	2,837,463	2,983,895	3,432,311	3,528,793	2.8%
4	January	2,414,880	2,801,590	3,345,660	3,482,200	3,601,109	3,279,475	3,419,003	3,106,664	3,632,225	3,906,831	3,738,655	3,997,794	4,549,979	4,631,519	1.8%
5	February	2,920,443	3,431,479	4,170,916	4,373,639	4,377,205	4,069,584	4,064,698	4,015,791	4,500,418	4,766,032	4,598,761	4,777,944	5,542,391	5,643,012	1.8%
6	March	3,547,378	4,157,320	5,053,101	5,163,227	5,175,946	4,869,079	4,806,849	4,880,372	5,388,524	5,681,121	5,599,742	5,589,980	6,672,976	-	-
7	April	4,119,100	4,873,175	5,922,294	6,039,029	6,180,556	5,728,910	5,744,692	5,760,532	6,384,409	6,554,289	6,567,341	6,531,344	7,811,162	-	-
8	May	4,823,340	5,796,178	6,918,876	7,023,315	7,089,230	6,609,440	6,698,648	6,884,497	7,521,967	7,683,111	7,773,772	7,416,258	8,959,027	-	-
9	June	5,539,379	6,744,432	7,935,175	7,981,667	8,100,876	7,774,647	7,772,025	7,973,489	8,768,648	8,904,686	8,185,961	8,546,857	10,168,401	-	-
10	July	6,257,721	7,589,811	8,938,162	8,965,621	9,407,000	9,001,297	8,881,944	9,212,473	10,006,832	10,097,888	10,168,625	9,803,652	11,530,699	-	-
11	August	7,365,569	8,692,151	10,529,539	10,136,906	10,202,783	10,069,805	9,901,504	10,231,514	11,174,030	11,040,133	11,301,637	11,039,450	12,899,823	-	-
12	September	7,698,908	9,255,515	11,540,566	11,099,356	11,318,833	11,024,246	10,844,845	11,286,202	12,216,392	12,104,494	12,318,540	12,105,879	14,145,423	-	-
PERIOD	% YTD of Actual	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17 Projected (Using Avg)	Average FY04-16 w/o FY14
1	October	7.9%	7.9%	7.6%	8.1%	7.6%	8.7%	8.4%	6.7%	7.8%	8.9%	8.7%	9.7%	8.9%	14,243,000	8.2%
2	November	15.5%	14.8%	15.0%	17.4%	16.8%	16.1%	15.1%	14.5%	15.0%	16.5%	15.5%	17.4%	16.1%	14,731,000	15.8%
3	December	24.1%	22.7%	22.0%	24.5%	23.7%	22.8%	23.9%	21.2%	22.4%	24.2%	23.0%	24.6%	24.3%	15,167,000	23.3%
4	January	31.4%	30.3%	29.0%	31.4%	31.8%	29.7%	31.5%	27.5%	29.7%	32.3%	30.3%	33.0%	32.2%	15,111,000	30.7%
5	February	37.9%	37.1%	36.1%	39.4%	38.7%	36.9%	37.5%	35.6%	36.8%	39.4%	37.3%	39.5%	39.2%	14,981,000	37.7%
6	March	46.1%	44.9%	43.8%	46.5%	45.7%	44.2%	44.3%	43.2%	44.1%	46.9%	45.5%	46.2%	47.2%	-	45.1%
7	April	53.5%	52.7%	51.3%	54.4%	54.6%	52.0%	53.0%	51.0%	52.3%	54.1%	53.3%	54.0%	55.2%	-	53.1%
8	May	62.6%	62.6%	60.0%	63.3%	62.6%	60.0%	61.8%	61.0%	61.6%	63.5%	63.1%	61.3%	63.3%	-	61.9%
9	June	72.0%	72.9%	68.8%	71.9%	71.6%	70.5%	71.7%	70.6%	71.8%	73.6%	66.5%	70.6%	71.9%	-	70.9%
10	July	81.3%	82.0%	77.4%	80.8%	83.1%	81.7%	81.9%	81.6%	81.9%	83.4%	82.5%	81.0%	81.5%	-	81.4%
11	August	95.7%	93.9%	91.2%	91.3%	90.1%	91.3%	91.3%	90.7%	91.5%	91.2%	91.7%	91.2%	91.2%	-	91.8%
12	September	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	-	100.0%

Notes:

- (1) Hurricane Ike September 2008
- (2) Council Approved Rate Increase of 1.5% (October 1, 2012)
- (3) Implementation of new Utility Billing Software (CUSI)
- (4) Credits issued in the amount of \$1.72 M (August 2015)
- (5) Adopted Budget FY15 (Burton & Associates)
- (6) Fiscal Years 2013 to July 2015 were adjusted to reflect Council Approved rate increase Oct 1, 2012. The rebate program began in August 2015.